FOREIGN COMMERCE

WEEKLY

U. S. Department of Commerce, Washington 25, D. C.

18767

4 - MAY 18
Copy 1962

May 14, 1962

VOLUME 67, NUMBER 20

Financing for Overseas Business: Where and How to Obtain It

—Page 883

Burmese Cite Socialist Aims

—Page 865

U.S. Trade Center In Bangkok Opens

—Page 865

West Coast Exporters Swap Ideas at Meeting

—Page 868

COME TO THE FAIR: Secretary of Commerce Luther H. Hodges, right, inspects the business publications library which is part of the Commerce Department's Business Service Center at the Seattle World's Fair. With him are receptionist Joan Bergren and Martin Underwood, Manager of the Center. Secretary Hodges visited the fair on opening day. Through last week, more than 5,000 persons had visited the Center to make inquiries and study Government and private publications.

Foreign Commerce Weekly

U.S. Department of Commerce

Luther H. Hodges
Secretary

Jack N. Behrman
Assistant Secretary for International Affairs

L. Edward Scriven
Director, Bureau of International Business Operations

Eugene M. Braderman
Director, Bureau of International Programs

Editorial Advisory Board

Dean Smith, Chairman; Director, Office of Information and Publications
Robert W. Barrie, Assistant Administrator for Industry Activities, Business and Defense Services Administration
Edmund F. Becker, Director, Office of Commercial Services
Forrest D. Hockersmith, Director, Office of Export Control
Rene Lutz, Acting Director, Office of Regional Economics
Ray L. Morgan, Director, Office of Field Services
Robert L. Oshins, Director, Office of International Investment
Addison W. Parris, Acting Director, Office of Commercial and Financial Policy
Paul E. Pauly, Director, Office of Trade Promotion
R. Foster Shawan, Acting Deputy Director, Office of International Trade Fairs

★ ★ ★

John C. Williams, Managing Editor

★ ★ ★

Annual subscriptions: Domestic, $10.50 ($5.00 additional for foreign mailing); single copy, 30 cents. Domestic subscribers desiring airmail service must remit $18.20 additional for postage. Make remittances payable to the Superintendent of Documents and mail either to the nearest Department Field Office or to the Superintendent of Documents, U.S. Government Printing Office, Washington 25, D.C. Address changes should be sent to the Superintendent of Documents.

Contents of this publication are not copyrighted and may be reprinted freely. Mention of source will be appreciated. Use of funds for printing this publication approved by the Director of the Bureau of the Budget May 24, 1961.

New Investment Reports To Pinpoint Capital Flow

New reporting requirements for international investors and licensors have been announced by the Commerce Department's Office of Business Economics in a major effort to improve the data now used in balance of payments accounts.

Under the new regulations, U.S. business firms and others holding substantial interests in foreign firms—generally 10% or more of the controlling stock—are required to file regular reports on their intercompany transactions.

Similar reports are required of U.S. firms substantially controlled abroad, and a further report must be filed by firms receiving or paying royalties and license fees. All reports will be held in confidence.

Until now, statistics on these international investments, income flows, and licensing operations have been collected on the basis of voluntary reports filed by sample groups of leading firms.

The Office of Business Economics, responsible for the preparation of balance of payments accounts, expects the new mandatory reporting system to strengthen these essential data in three ways—by broadening the coverage, improving the accuracy and timeliness of the reports, and producing new figures on certain types of investments not previously covered.

Information Need Acute

The need to gain better information about capital flows to and from the U.S. has become more acute as the magnitude and volatility of the flows has increased.

In the past few years the unrecorded item in the balance of payments accounts has shifted direction, leading to uncertainties in interpreting the basic data.

Even though the overall data now available on capital flows and income remittances of direct investments may be generally accurate as to overall magnitude, it is important to determine to what extent the size and shifts in the unexplained residual in the balance of payments can be reduced by more complete data on direct investment transactions and to facilitate a better understanding of current developments in that field.

Underlining the importance of these new reports, latest data show that U.S. direct investments abroad have risen from $11.8 billion in 1950 to $32.7 billion at the end of 1960, and are growing at a rate of some $3 billion annually.

The new reports will also cover investments in "associated" foreign companies, where the parent company ownership of voting stock is between 10 and 25%.

Thus the total book value of the investments covered by the new reporting system is nearly $37 billion.

The balance of payments currently reflects capital outflows connected with these investments at an annual rate of about $1.6 billion, together with income receipts of $2.7 billion and nearly $400 million received as royalties and fees.

In addition, the foreign subsidiaries have annual undistributed profits of over $1 billion.

Data to be reported under the new regulations also include annual reports on transactions between primary and secondary foreign affiliated companies (for example, dividends received by a Canadian primary subsidiary, 50% or more owned in the U.S., from its subsidiary in Uruguay), and specialized information on reports to be filed by banks and insurance companies.

Quarterly reports to be filed by U.S. branches or subsidiaries of foreign companies will apply to foreign investments here valued at $7 billion, with annual income remittances of over $200 million.

The new Commerce Department action brings the collection of data on direct and associated investments into line with long-standing requirements under which non-financial concerns are required to file quarterly information on their foreign claims and liabilities, other than those with allied organizations, on Treasury Foreign Exchange Form C-1/2, *Liabilities to and Claims on Foreigners.*

These Treasury reports are collected by the Federal Reserve Banks, which can supply information on the reporting requirements and copies of the Treasury forms.

It is expected that coverage on both the Commerce and Treasury forms will improve as businessmen are informed about the reporting requirements.

How To Do It

Certain of the Commerce forms are quarterly and must be filed beginning with a report for the first quarter of 1962. Other reports are annual, and the first report is to cover the calendar year 1961.

Completed reports are to be filed with the Office of Business Economics, U.S. Department of Commerce, Washington 25, D.C. Additional information and copies of the regulations and forms may be obtained from OBE or the Commerce Department Field Offices.

NEW U.S. TRADE CENTER OPENED IN S.E. ASIA

BANGKOK—The second U.S. Trade Center, designed to vigorously push sales of U.S. exports in 7 Southeast Asia countries, was officially opened here on May 8.

The Center opened with an elaborate display of American woodworking machines and power tools, all selected especially to meet the needs of Thailand and other countries in the area.

Opening ceremonies were attended by leading government and business officials from Thailand, Malaya, Singapore, Laos, and Viet-Nam. Demonstrations of the machines in operation were witnessed by some 300 officials and businessmen.

The Center also includes an extensive commercial library to provide current information on U.S. suppliers of all kinds of equipment and merchandise.

The Center was officially opened by U.S. Ambassador Kenneth T. Young, Thailand's Minister of Economic Affairs Kasem Sriphayak, and Neil C. Hurley, Jr., personal representative of Secretary of Commerce Luther H. Hodges.

L. Edward Scriven, Director of the Bureau of International Business Operations, represented the U.S. Trade Centers Division.

Hurley, chairman of the U.S. National Export Expansion Council, commented in his opening address:

"We believe that the total trade between our countries will continue to increase. We hope that America's exports to this area will make a positive contribution to the economic development plan and aspirations of Southeast Asia.

"The Trade Center will assist in this positive contribution because it will bring more American businessmen to the area to see with their own eyes the opportunities there and because it will offer a facility where the high-quality products of the United States can be attractively displayed and demonstrated," he said.

Minister Sriphayak observed that establishment of the Center is "most timely and indeed a significant step toward promoting the economic development of Thailand and the other countries of Southeast Asia."

The other countries to be served by the Center include the Federation of Malaya, Singapore, Burma, Laos, Cambodia, and Viet-Nam.

Ambassador Young welcomed all businessmen and government officials in Southeast Asia faced with procurement problems to visit the Center's facilities, use the well-equipped library and reference room, and look upon the conference rooms there as a focal point for U.S. businessmen's discussions with business and trader people in Southeast Asia.

During the next few weeks several special business groups will visit the Center to witness demonstrations of the equipment on display and to discuss product lines and sales possibilities with the representatives of the American exhibitors.

These will include specially invited groups of woodworking machinery importers and distributors, furniture manufacturers, contractors, truck and bus body builders, trade school staffs, and many others.

Woodworking Machinery Displayed

First exhibit of the Center is a display of light industrial woodworking machinery and equipment. The show will run until June 15.

This type of machinery has an acknowledged importance to the economic development of the Southeast Asian countries served by the Center.

Twenty U.S. woodworking machinery manufacturers are taking part in the display.

One highlight of the exhibit is an integrated operating model demonstrating conversion of domestic lumber into finished wood products by U.S. machinery.

The woodworking exhibit will be followed by a display, from July 9 to August 17, of medical, dental, and surgical supplies and equipment.

Products being considered for future exhibitions include automotive service equipment, machine tools, farm machinery, irrigation equipment, plastic molding and extrusion machinery, and building supplies.

The first U.S. Trade Center was opened in June 1961 in London.

Two More Centers Planned

Two more U.S. Trade Centers will be opened later this year, one in Frankfurt, Germany, and the other in Tokyo, Japan.

Burma Government Cites Broad Socialistic Aims

Burma's new military-controlled regime, the Union Revolutionary Council, announced on April 30 a 28-point program of the economic, political, and social policies the Council will follow to attain "the Burmese way to socialism."

While economic policies are enunciated only in very general terms, their overall tenor would appear to imply some reversal of the recent trend toward greater reliance on Burmese private enterprise within the country's basic Socialist orientation.

As the program does not refer directly to the role envisaged for private foreign business activity, efforts are being made to clarify whether it affects the assurances given by the new Government to the U.S. Trade and Industrial Development Mission in early March.

At that time, the Union Revolutionary Council reported its desire to encourage U.S. joint-venture participation with government and private industries in that country (FCW, Apr. 9, p. 584).

In this 28-point program, the Revolutionary Council declares its resolution to march "unswervingly" toward the goal of socialism.

To carry out socialist plans, the Council states that such vital means of production as agriculture, industrial production, distribution, transportation, communications, and external trade will have to be nationalized and be owned by the state or cooperative societies or collective unions.

The Government's policies toward Burmese private industry were formulated in the context of its observations on industrial priorities.

The Council notes that the Union of Burma is an economically backward agricultural country and that in modernizing agricultural production which forms the basis of the national economy, such industries as would be commensurate with the natural resources and capabilities of the country also will be developed.

'Reasonable Restrictions'

The Government assures that "national private enterprises" which contribute to

(Continued on page 868)

Machine Tool Trade Team Japan-Bound

Mr. Machine Tool Manufacturer: How would you like some of the top men in your industry to go to work for you, seeking out new sales and licensing prospects in one of the world's most promising sales areas —Japan?

Five leaders in the machine tool and metalworking field will be in Japan from Oct. 6 to Nov. 3, soliciting new business for scores of American firms.

Yours can be one of them.

Simply use the procedure outlined below to send a Trade Mission Business Proposal (or Proposals) and the 5 will help you increase your exports.

The Trade Missions Program is part of Uncle Sam's Export Expansion Program, designed to increase America's overseas sales and thus improve the U.S. balance-of-payments position.

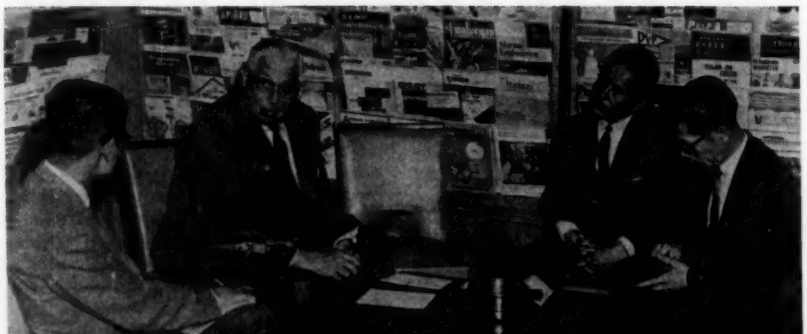
As the Trade Mission members call on prospects from Tokyo to Fukuoka, they will seek business in fields of metal cutting machines, metal forming machines, machine tools, and machines for metallurgical operations. One of their number will be an outstanding purchasing agent in the machine tool field.

To have your Business Proposal carried to a buyer, or buyers, in Japan, the procedure is simple. Just answer these 9 questions before Sept. 3:

- Do you now have business connections in Japan or are you represented there? (If you have exclusive representation, the Mission cannot locate another agent for you.) If represented, by whom?
- Have you had previous business experience in Japan?
- What products do you want to sell or buy in Japan, or what sort of business transaction do you want to undertake? Please describe products in detail.
- Do you want to obtain a Japanese agent or export directly?
- Do you prefer to import for your own account or to act as an agent?
- Will you consider direct investment or a joint venture, such as providing machinery, know-how, or capital to a qualified firm?
- Are you interested in licensing a qualified Japanese company to produce your products? If so, tell in detail about the sort of agreement you would consider.
- To what extent are you prepared to sell on long-term credit, or, if dollar exchange is not available, accept payment in foreign currency?
- What type of company would be qualified to transact your business?

Don't hesitate to better illustrate your proposition by sending catalogues and brochures, as well as information indicating the size and scope of your operation. No firm is too large or small to be represented.

Send all information (an original and 2 carbons, please) to: Director, U.S. Trade Mission to Japan, Bureau of International Business Operations, U.S. Department of Commerce, Washington 25, D.C. You also may reply through any Commerce Department Field Office.



MISSION TO JAPAN: Member of 1961 U.S. Trade Mission interviews Japanese businessmen at Trade Information Center, Tokyo

TRADE MISSIONS PROGRAM, FALL SCHEDULE, 1962

Mission	Businessmen Experts	Service Abroad	Business Proposal Deadlines
Japan	Metal-cutting machinery, metal-forming machinery, machine tool specialties, metal-working machine tools (procurement), metallurgical operations machinery	Oct. 6–Nov. 3	Sept. 3
Philippines	Industrial equipment, reconditioned machinery, turnkey or packaged plants, basic industrial chemicals, consumer goods, joint venture, licensing	Oct. 6–Nov. 7	Sept. 1
Spain	Food processing machinery, refrigeration equipment, packaging machinery, metal fabrication & processing machinery, international trader specializing in machinery	Nov. 3–Dec. 8	Oct. 1
Italy	Automated processes, instrumentation, precision machine tools, packaging machinery, printing machinery	Nov. 3–Dec. 5	Oct. 1
Greece	Food processing machinery, textile machinery, machine tools, semi-manufactured metals, investment, joint venture, tourism, sales promotion	Nov. 3–Dec. 5	Oct. 1

Team Going To Japanese Tool Fair

An American team of specialists in machine tools and metalworking machinery will carry America's sales and investment offers to Japan for 4 weeks this fall.

A specialized U.S. Trade Mission will be calling on potential Japanese customers and partners from Oct. 6 to Nov 3. Its members will spend 11 days—Oct. 10-21—at the highly sophisticated Osaka International Machine Tool Fair, building business contacts and sales for their "clients"—the U.S. businessmen who use the Trade Missions Program to advance their business activities in bustling Japan.

The 5 American businessmen who will make up the Mission, led by a Commerce Department expert, must be specialists in the following fields:

METAL CUTTING MACHINES, including lathes, turning and boring mills, planers, broaches, shapers, grinders, gear machines, drilling and tapping machines, honing, lapping and sawing machines.

METAL FORMING MACHINES, such as hydraulic and mechanical presses and press brakes, bending and roll forming machines, punching and shearing, forging and hammers, riveters and wire fabricating machines.

MACHINE TOOL SPECIALTIES and specially designed equipment.

A PURCHASING AGENT skilled in the selection, procurement, inspection and purposes of metalworking tools and equipment of all types.

MACHINES FOR METALLURGICAL OPERATIONS, such as normalizing, melting, heat treating, annealing, case hardening, plating, powdered metallurgy, welding and high frequency brazing.

Mission members should be qualified in testing, measurement and quality control, and be familiar with the current technical status of available metalworking equipment items, such as numerically controlled machines, since these are the most frequently mentioned areas of interest expressed in recent discussions with Japanese industry representatives.

Shop Floor Experience

Team members should have recent shop floor experience, and be qualified to evaluate expected performance of metalworking tools and equipment from the users' point of view. With this practical background, they should be able to assist materially in creating and increasing a preference for U.S. equipment.

The Mission will call on as many Japanese industrialists as possible at their plants and offices in principal cities to discuss their specific needs on a personal conference basis.

Mission members will man a Trade Information Center in Osaka, which will feature a library of publications and directories of U.S. manufacturers in the machine tool industry.

U.S. businessmen wishing to serve on the Mission to Japan with experience in the specific lines listed above are invited to contact the Director, Trade Missions Division, Bureau of International Business Operations, Department of Commerce, Washington 25, D.C. or any of the Department's Field Offices.

Businessmen serve on the Mission without compensation but are provided with first-class transportation and per diem expenses. Before leaving, team members will receive a full week's orientation in Washington.

President Presents 2

9 of Nation's Export Leaders Chosen Winners of 'E' Awards

President John F. Kennedy, leader of the Nation's Export Expansion Program, has personally presented 2 of the 9 newest "E-for-Export" awards given America's export leaders.

The President presented the "Es" to the Port of New Orleans, in recognition of the facility's 6-year program of construction and modernization which in 1961 made possible the handling of $1½ billion in exports, and to New Orleans' International House, a nonprofit promotional organization devoted to international trade.

The group, representing more than 2,500 businessmen, supplies American and foreign businessmen with lists of trade contacts drawn from a list of 8,000 Mississippi Valley and foreign firms interested in expanding international trade.

Secretary of Commerce Luther H. Hodges presented 7 other new "E" awards, 6 of them to New York firms during a scheduled ceremony in connection with the Annual U.S. World Trade Fair at New York's Coliseum.

Recipients were:

- CBS International, which increased its export sales of radio, television, and phonograph equipment by two-thirds in the last 5 years.
- The Ginsberg Machine Co., Inc., cited for its contribution to American "export consciousness" through its introduction of new and specialized products into international trade, resulting in an export growth rate of at least 10% a year for the past 15 years.
- The Johns-Manville International Corp., which has boosted export sales through training films, trade exhibits, foreign-language sales literature, and cooperative advertising in consumer and trade publications.
- Meyer Jacoby & Son, Inc., which increased its exports of machine-made blends of natural fiber and synthetic hair goods in the face of a trend toward importing such materials into the U.S., rather than exporting them.
- The Miles Metal Corp., which in 1961 conducted an extensive educational campaign in Japan to promote sales of American copper produced in a labor-surplus area.
- REA Express, which helps America's exporters increase their sales through a company-developed simplified bill of lading, and through expansion of the firm's customs brokerage service to all principal inland cities.

Secretary Hodges presented an "E" award in Washington to the Motion Picture Assn. of America, an industry group representing producers whose films now command about 60% of the world's screening time.

In spite of overseas obstacles, Secretary Hodges said, the film industry has increased its overseas distribution to the point where more than half its earnings come from abroad, contributing positively to the Nation's balance-of-payments position.

The new "E" winners were selected from among several hundred nominees still under consideration for future awards.

Selections were made by Secretary Hodges after consideration by an Awards Committee representing the Commerce, Interior and Agriculture Departments, the Small Business Administration, and other Government agencies in specialized fields.

West Coast Businessmen Briefed on U.S. Policies

By John C. Williams

Managing Editor,
Foreign Commerce Weekly

West Coast traders and Commerce Department officials swapped information and viewpoints during a meeting May 3-4 described by officials on both sides of the speaker's rostrum as "one of the most successful meetings we've ever had."

About 80 members of the sophisticated Western International Trade Group participated in 2 full days of give-and-take with a Washington contingent headed by William B. Dale, Deputy Assistant Secretary of Commerce for International Affairs.

Excerpts from an address before the Western International Trade Group by Henry G. Sheehy, President of the Foreign Credit Insurance Assn., appear on page 889 as part of a special supplement on export financing procedures.

Among the questions asked by the Western group, most of them from Seattle, Portland, San Francisco, and Los Angeles, were these:

● In view of Britain's possible entry into the Common Market, what can U.S. traders expect the eventual competitive position of Canada to be, particularly with regard to the Northwest's massive lumber industry?

(Mr. Dale answered that the Administration is fully agreed in its determination that the discriminatory terms under which Canada and the other Commonwealth nations have been able to deal with Britain should not be extended to the Common Market. "We will not stand idly by," he said, and see Britain negotiate an agreement with the Common Market under which Canada would continue to enjoy its preferential position with Britain, while gaining a further competitive advantage over U.S. traders within the Common Market. "We mean it," he declared. "This is really something that the United States would fight on.")

● What does the future hold for the 22 categories of Hong Kong textiles which have not been allowed access to the U.S. market because of over-shipments which the U.S. was permitted to bar under terms of the International Textile Agreement of the General Agreement on Tariffs and Trade (GATT)?

(Mr. Dale replied that the ban can be expected to remain in force through Oct. 1, 1962, at which time another "quota year" for the textile agreement will start.)

● Is there any likelihood that the embargo on exports to Communist China—particularly on wheat shipments—may be modified?

(Not in the foreseeable future, answered Rauer Meyer, Deputy Director of the Commerce Department's Office of Export Control.)

● Isn't there a basic conflict between the President's Export Expansion Program, led by the Commerce Department, and the Export Control Law, which also is administered by the Department?

(Not necessarily, said Mr. Dale, who pointed out that the Commerce Department is in day-to-day contact with major export industries and organizations, and that the latter can expect a sympathetic hearing on their Bloc export problems from the Commerce Department. Every effort is made to reduce necessary procedures to a minimum, consistent with our responsibilities. In any case, he said, the Export Control Program is a matter of national policy and law. The Commerce Department must administer that policy and that law carefully.)

● Doesn't the proposed U.S. tax on profits made by American firms overseas, by its differing treatment of overseas firms in which U.S. investors have majority and minority control, tend to "force" U.S. investors to give up majority control of overseas subsidiaries?

(Mr. Dale remarked that the proposed legislation, like other legislation, "would put certain tax consequences on what you do," but would not "force" any action. He explained that the rationale of the bill was, first, that U.S. manufacturers and investors operating abroad should be expected to pay the same taxes on profits as their domestic counterparts; and, second, that additional overseas investment has an initial adverse effect on the short-term balance-of-payments problem of the U.S.)

The meeting, held on the grounds of Seattle's "Century 21" world's fair, included an exposition of the Commerce Department's new "action program" to expand U.S. exports, presented by Dr. John V. Zuckerman, Deputy Director of the Bureau of International Business Operations.

In answer to a question, Dr. Zuckerman said that almost all future U.S. Trade Missions can be expected to go to countries which offer good immediate chances of expanded sales and other business arrangements.

Until recently, he said, the emphasis in the Trade Missions program had been on person-to-person exchanges between U.S. businessmen and their counterparts in the countries the Missions were visiting.

These exchanges have proved to be useful in introducing overseas businessmen to the free-enterprise system, Dr. Zuckerman said, and this function will be retained.

However, he reported, the Commerce Department will send future Missions to lands which offer top immediate sales and joint-venture possibilities.

Two West Coast businessmen reported from the floor on their satisfaction with other Commerce Department programs—International Trade Fairs and Trade Centers.

Harvey F. Swenson, President of a large Seattle firm which manufactures commercial freezing equipment, said he had just returned from Osaka, Japan, where his company's products had been demonstrated in the U.S. Pavilion. He said the Pavilion had produced a "very good image" of America and its technological progress.

Burton L. Taylor, representing a large Los Angeles women's apparel firm, said he considered his company's participation in a recent London Trade Center showing "very successful."

Burma . . .

(Continued from page 865)

"national productive forces" will be allowed "with fair and reasonable restrictions."

Looking ahead, the Council states that "on the full realization of a socialist economy, the Socialist Government, far from neglecting the owners of national private enterprises which have been contributing to the general well-being, will even enable them to occupy a worthy place in the new society in the course of further national development."

Copies of the comprehensive policy declarations of the Union Revolutionary Council may be obtained from the Near East-South Asia Division, Bureau of International Programs, U.S. Department of Commerce, Washington 25, D.C.

A Weekly Roundup of Timely News Items Received From More Than 280 Foreign Service Posts

BRIEFS ON WORLD COMMERCE

DEPARTMENTS

Economic Conditions Abroad 873
Foreign Government Actions 878
Investment Opportunities 880
Trade Fairs, Centers 908
U.S. Government Actions 906
World Trade Leads 891

- ALGERIA—Delegate-General for Algeria has extended to October 1 regulations requiring prior authorization for ships of all nationalities wanting to call at port of Collo. Authorization may be obtained in any Algerian port which has a naval commander.

- AUSTRALIA—A coaxial cable over 600 miles long, connecting Melbourne, Canberra, and Sydney has been put into operation. New system, which accommodates up to 1,250 telephone conversations simultaneously, also introduced direct long distance dialing between the 3 cities. Transmission of television signals between these cities will be possible in about 2 years.

  Consolidated Zinc Pty., Ltd., and other major Australian producers reportedly have resumed full-scale production of lead and zinc. Output had been cut 10% in response to international agreement to restrict output and aid prices.

- BAHAMAS—Despite the 4.6% increase in visitors to Nassau in first 2 months 1962 over similar period last year, retail sales and building activity reportedly are slightly down.

- BELGIUM—Plans underway to modernize Ostend-Middelkerke airport on Belgian coast which has experienced tremendous increase in traffic as conveyance of passengers and automobiles across English Channel by air has become more practical and popular. First stage will be completed in June—new runway 2,210 meters long and 45 meters wide.

- BRAZIL—A 360-message telex system has been put into operation linking Rio de Janeiro and Porto Alegre as part of government's efforts to increase number of telecommunication channels between principal parts of country.

  Bill authorizing doubling of reserve requirements of commercial banks has been passed by both houses of Brazilian Congress.

  A bill that would raise ad valorem customs duties on soda ash from 40% to 80% has been submitted to Congress. Brazil's only producer of soda ash, Companhia Nacional de Alcalis, claims tariff increase from 10% to 40% granted last June has not provided sufficient protection for domestic industry.

- BURMA—The Burma Five Star Line plans to add 3 more ships to its present 4 in the Burma-Europe trade. Transit time will be shortened from 25 to 21 days.

- CEYLON—A power transmission line has been opened between main power generation system of country and hydro system of Gal Oya Valley. Link will enable surplus power generated at Gal Oya during greater part of year to be used by other consumers in the island.

  An individual license now is required for pencil imports.

- DENMARK—As result of recent findings of a Danish medical study, Danish cigarette industry has informally agreed to request of Minister of Interior to discontinue film, radio, and magazine advertising of cigarettes at expiration of present advertising contracts. Industry will continue to advertise in daily newspapers and reserves right to resume other forms of advertising if competitive conditions warrant such a step upon Denmark's entry into Common Market.

- DOMINICAN REPUBLIC—New tax of 2¢ per gal. has been set on imported gasoline. Action partially restores 50% (14¢ per gal.) gasoline tax reduction ordered last December.

  All shipping lines operating under Dominican Conference rules have been authorized to collect surcharge of $3 per ton of 2,000 lb. on shipments to Dominican ports and $2 per 2,000 lb. on shipments from Dominican ports because of recent significant increase in stevedoring costs.

- EGYPT—The exchange rate of Egypt's pound was devaluated from $2.80 to $2.30, effective May 7. Exchange rates for other currencies will be fixed on this basis. Exchange tax and premium, which often made exchange rates irregular, have been abolished.

- FINLAND—U.S. and Finland have reached agreement on tariff cuts for varied goods as result of 1960–61 negotiations in Geneva. Finnish cuts affect such items as essential oils, turpentine byproducts, dynamo and transformer plates, and office machines. U.S. has reduced tariffs on boats, cheese, special papers, imitation greaseproof and parchment paper, and certain qualities of paperboard. Anticipated that reductions will become effective July 1. In accordance with trade agreements legislation most U.S. reductions will be made in two stages, second becoming effective after first has been in effect 1 year.

- FRANCE—Pittsburgh Plate Glass International, Geneva based subsidiary of the U.S. company, reportedly has acquired a 10% interest in French firm La Societe des Peintures Corona et Huileries de Valenciennes, important manufacturer of paints and varnishes; Corona also makes special linseed oils, cattle foods, and other products. . . . In another action involving a French firm, Pittsburgh Plate Glass International has signed agreement with Societe d'Organo-Synthese for production in France and sale in Europe of new derivatives of phosgene.

- GHANA—Egypt has opened permanent trade center in Accra to increase Ghana's purchases of U.A.R. consumer goods.

- GREECE—Import licensing requirements lifted, effective April 10, on coffee, coal, coke, tires, tubes, lumber, and newsprint as well as various semifinished and finished iron and steel mill products. These items now freely importable into Greece.

- INDIA—Final budget included following tax changes: Company taxes raised from 45% to 50%; personal income tax rates and wealth tax on upper income levels increased; incidence of capital gains widened; expenditure tax abolished; duty relief on certain patent medicines and drugs provided; import duty on cars raised to 150%; and export duty on tea reduced.

  A 250-mile, 16-inch pipeline has been completed from Nahorkatiya oil field in Assam State to public sector refinery at Gauhati.

  Under new import policy for tool and alloy steels actual users will get annual licenses to cover requirements through March 1963. Quota for established importers for these types and stainless steels is 20% of best year's imports. Only half a quota can be used in first 6 months, with balance subject to endorsement by Government of India.

  India considering import of 10,000 tons coal monthly from Pakistan for brickworks in Punjab and Rajasthan to help ease coal shortage.

- ITALY—Exports up almost 18% to $708 million in first 2 months 1962, while imports increased 10.8% to $921 million compared with like months last year. Thus trade deficit for Jan. and Feb. of this year reduced by 7.2% against like 1961 period. Principal export increase is in industrial products.

  Alitalia has inaugurated air service to Albania providing direct air-link between the two countries for first time in 20 years.

  Collins Radio Co., Dallas, has established Collins Italiana SpA in Milan as joint venture with Telettra Laboratori Di Telefonia Elettronica e Radio of Milan.

Pirelli SpA, Italy's largest rubber company, announced licensing agreement with U.S. Rubber Reclaiming Co., Buffalo, for use of latter's patented process for reclaiming rubber in new plant near Cremona. Will be first continuous rubber reclaiming operation in Europe. Completion set for spring of 1963 with annual production capacity of 4,200 metric tons.

Crude petroleum imports up almost 20% in first 2 months of 1962 compared with preceding year, totaling about 1 million tons.

Number of agricultural machines in use increased more than 11% in 1961 to 697,231 at yearend, including 272,849 agricultural tractors.

Some 186,458 new dwellings were built in 1961 in towns of more than 20,000 inhabitants, 4.9% more than preceding year.

- JAPAN—Major ship operators serving the U.S.–Japan trade have reduced ocean freight rates on bamboo blinds, plywood, and lumber. Reductions vary from 5% to 36% and will remain in force for initial period of 60 days.

  Two large long-term contracts for import of iron ore were signed by Japanese and South American companies. One contract between representatives of 10 Japanese blast furnace steel manufacturers and a Brazilian mining company provides for shipment of 1 million tons of iron ore annually, over a period of 15 years beginning in 1966. The other, a 50-million-ton contract, was concluded with a large mining company in Peru on behalf of Yawata and Fuji steel companies to run for 7 years with delivery to start in 1963.

- KOREA—Opening of a foreigners commissary in Seoul, operated by Ministry of Transportation, affords the nonofficial foreign community in Korea first legal source of western style foodstuffs, alcoholic beverages, tobacco products, and toiletries since prohibition of sale of large number of luxury-type consumer goods last September. Prices compare favorably with those of other Far Eastern countries—from 25% to 100% higher than corresponding prices in eastern U.S. Commissary privileges will be available to tourists remaining in country more than a few weeks.

  An investment group of about 20 U.S. businessmen was to arrive in Korea on May 11 to study investment possibilities in iron and steel, aluminum, fertilizer, electric power, paper, textile, and other industries.

- LUXEMBOURG—Eskimo Pie International has formed jointly-owned enterprise, Eskimo Europ S.a.r.l., with Luxembourg Farmers' Association (Centrale Paysanne) to produce ice cream, powdered milk, frozen foods, and other related food products in Luxembourg. Capitalized at $250,000 (12.5 million Luxembourg francs) new company looks for initial sales of at least $1 to $1.5 million a year.

- MOROCCO—Rainfall has broken year-long drought which cut Moroccan bread and feed grain production from normal 2.5 million to 1.3 million metric tons in 1961. Precipitation should benefit both winter harvest and newly-seeded summer crop.

- NETHERLANDS—Coin-operated automatic laundry, equipped with 12 Maytag washers, has opened in Amsterdam, first of 6 planned by Dutch owners in Benelux area. Will operate along U.S. lines, without an attendant.

  New trans-Netherland superhighway has opened, stretching from The Hague to German border. Highway will be linked with Germany's Ruhr autobahn when latter is completed in 1965.

  Dutch industrial production reached alltime high in February, 5% above February 1961 level.

  Du Pont has opened new Orlon plant at Dordrecht. Employing over 400 people, plant will supply markets in other European countries, Africa, Middle East, Australia, and Philippines, as well as Netherlands. Du Pont also building plant at Dordrecht for production of Delrin acetal resin; plans for a third project there soon will be announced.

  Amsterdam's first asphalt refinery has started operation. Production will be about 400 tons of asphalt daily for sale in Netherlands and for export.

Dutch exports increased in March to $412.4 million, 3% over March 1961, while imports held at $482.2 million, same level as year ago.

- NEW ZEALAND—Rich strikes of natural gas in the North Island give rise to optimism there may be commercial oil in New Zealand. Country now spends some $56–$70 million a year in foreign exchange for imports of oil.
- NORWAY—Parliament has voted 113 to 37 in favor of Norwegian Government's opening negotiations with EEC to seek full membership.

  Skedsmo Municipal Council has decided to sell a 25-acre site north of Lillestrom to General Motors (Norway) for construction of sizable auto clearance plant and main office.
- SIERRA LEONE—Parliament considering measure authorizing Minister of Finance to negotiate $70 million worth of development loans. Specific projects planned have not been revealed.
- SOUTH AFRICA, REPUBLIC OF—South Africa in March produced record 2,083,165 ounces of gold valued at $72.5 million, or $2 million more than any preceding month. Production for the 1st quarter 1962 also was a record high—6,028,407 ounces worth $210.3 million.

  South African Sugar Association plans to build new bulk sugar terminal in Durban costing $4.2 million. Terminal, scheduled for completion in 2 years, will have capacity of 200,000 short tons.
- SUDAN—A Yugoslav team of engineers has been studying harbor conditions at Suakin to estimate feasibility and cost of rehabilitating old port to relieve congestion at Port Sudan.

  A Japanese team has visited country to study feasibility of establishing factory to produce electrical components for communications equipment.
- SWITZERLAND—Chris-Craft, S.A., newly formed subsidiary of Chris-Craft Corp., Pompano Beach, Fla., boat manufacturers, is scheduled to launch production of boats in Lausanne within next 2 months for marketing throughout Europe, Middle East, and North Africa.

  Gray Company, Inc., Minneapolis, has established Geneva subsidiary, Graco International, S.A., to coordinate all marketing operations of air pumps outside U.S.
- SYRIA—Yugoslavia has been awarded $2.8 million contract for construction of 2 bridges on Euphrates River at Raqqa and Dayr al-Zawr.

  A new filter-tip American-type cigarette will be produced by government-owned tobacco monopoly. To be called Al-Hamra, cigarettes will sell for 35¢ a pack.
- TUNISIA—Value of all authorized construction rose to the equivalent of $20.3 million in 1961 from $15.5 million in 1960, an increase of 31%.
- TURKEY—Arrangements concluded for bottling Pepsi-Cola by spring 1963 at Tamek organization's new fruit juice plant at Alibeykoy, northeast of Istanbul, which began production of carbonated beverages in late March. Turkey's present cola producers are able to import syrup and extract under normal import procedures, according to Tamek.

  Ipragaz liquified petroleum gas bottling plant has opened near Izmir and Ipras Refinery. Entirely Turkish-owned, company is one of 4 LPG bottling and marketing companies established in country recently.

  Exports dipped less than seasonally in March to $24.7 million, 30% above 1960–61 average for the month. Imports in same month, $38.6 million, were some $7.5 million more than a year earlier. First quarter 1962 exports totaled $96.5 million, up 17% from 1961, while imports were valued at $116.9 million, 32% greater than like quarter 1961.
- YUGOSLAVIA—Negotiations reportedly were successfully concluded with consortium of British firms and insurance companies on loan equivalent to $78.4 million, for construction of Skopje Mine and Iron Works in Macedonia. Firms are to supply equipment and services under long-term (13 years) credit.

Indian Industry Advances; Foreign Trade Improves

NEW DELHI—India's industry continues to expand at a slow rate; and with the present shortages of coal, transport, and power, quickening of the pace is not expected in the near future, the U.S. Embassy reports.

Steel and some machinery manufacturing industries made good gains, however, in the first quarter of 1962.

Export and import figures available for the first 2 months of the year show a substantially smaller foreign trade deficit than the comparable 1961 period—$48 million as compared with $113 million. This shrinkage may signify a continuing pattern, as the trade deficit for calendar 1961 amounted to $736 million compared with $962 million in 1960.

Exports Increase

Indian exports in 1961 at $1,396 million, were the highest since the Korean war boom year of 1952; imports at $2,132 million, decreased 7% from 1960.

The rise in exports was attributable mainly to higher world prices for Indian exports, particularly jute goods; imports declined primarily because of reduced purchases of raw cotton, metals, transport equipment, and lower foodgrain shipments by the United States.

Principal Indian imports were industrial machinery, metals, raw cotton, foodgrains, chemicals, drugs, and medicines.

Principal exports were jute goods, tea, and cotton textiles.

The United States and the United Kingdom held first and second place as India's major suppliers, but were in reverse position as markets for Indian goods.

The import policy announced March 31 maintained the familiar pattern of restrictive licensing.

Bans or smaller quotas were imposed on 65 items (see FCW, Apr. 9, 1962, p. 581). A new feature was that the policy will be effective for 1 year until March 31, 1963.

Industrial associations have invariably complained that the Government's restrictive policy is a brake on production expansion.

Industrial Advances Mixed

Growth of industry continued to be hampered by inadequate supplies of coal, transport, power, and raw materials.

The gain in industrial production in 1961 was about 8% compared with 12% in 1960.

The 1961 slowdown was far from uniform, however, and appeared to have been largely the result of a serious setback in jute textile production and a relatively small rise in output of cotton yarn and cloth, which are important in the industrial production index.

Output of some of the newer industries such as railway cars, sugar machinery, machine tools, tea-processing machinery, textile machinery, power transformers, industrial boilers, and typewriters was appreciably higher in 1961 than in the preceding year.

Also, important gains were registered in sulfuric acid, caustic soda, soda ash, fertilizers, and other chemical products.

Steel production showed promising signs, as the three new Government mills advanced their operations and supplemented private steel output.

Major projects that started production included the heavy engineering plant at Durgapur, West Bengal, for manufacture of cement-making machinery, steam and pressure boilers, and heavy equipment for mining and other industries—a joint venture between Associated Cement Companies of India and Vickers and Babcock and Wilcox of Great Britain.

The India Sugar Corp. collaborating with the British firm John Thompson began production of water tube and shell boilers and pressure vessels, and heavy steel welding fabrication.

A Government-owned plant for manufacture of antibiotics was opened at Pimpri, Maharashtra. Technical assistance was provided by the U.S. firm, Merck.

Future growth and diversification of Indian industry were indicated by various collaboration agreements concluded between Indian and foreign firms, as follows:

Tendulkar Industries of Bombay and Vereinigte Aluminum Works of West Germany, for a 50,000 ton aluminum plant at Jaykad, Maharashtra;

Oriental Power Cables, Indore, Madhya Pradesh, and Sumitomo Electric Industries of Japan for manufacture of

(Continued on page 874)

Iraqi, U.S. Firms In License Pacts

A general interest in establishing licensing arrangements between Iraqi businessmen and American firms is reported by the U.S. Embassy in Baghdad. This interest has been spurred by the agreement signed in late 1961 between a large American soap manufacturer and a group of Iraqi industrialists under license to the company. Negotiations with American manufacturers of refrigerators, television sets and several soft drinks are well advanced. The increased industrialization via the license route has prompted the Iraqi Federation of Industries to initiate a study of the Iraqi environment affecting manufacture under license (including laws and tariff and tax advantages) and the Federation has encouraged the Ministry of Industry to look into the overall problem.

Austria Engineering Firms Get Foreign Market Orders

Austrian machine and steel engineering firms are concentrating increasingly on construction and equipment of complete plants, especially in oversea countries, according to reports in the foreign economic press.

Recent successful bids include the following:

Orders for lightweight steel constructions in Saudi Arabia; construction of a thermal power station with a capacity of 40,000 kilowatts, valued at about $12.5 million, in Thailand; construction of a ball bearing factory in Bombay with a capacity of 400,000 ball and roller bearings a year; assembly of a pump system to be used in carrying out the soil conservation program of Iraq; construction of a tobacco processing plant in Iraq with a capacity exceeding 3 million kilograms of tobacco; and delivery to Transvaal (South African Republic) of two 275-kilowatt transformers, which represent a value of about $500,000.

A Vienna manufacturer at present is installing six elevators in the Istanbul (Turkey) City Hall and another elevator system in a bank building in Teheran (Iran). Previously, the firm set up 11 hospital elevators in Egypt and completed the installation of a bank safe in Kabul (Afghanistan).

To meet increasing competition, Austrian firms have begun to organize cooperative working teams for preparation of bids abroad and assume joint responsibility for execution of orders.

World Trade Week, May 20-26

New Steps by Greek Government To Spur Economic Development

ATHENS—Of interest to U.S. investors are new Greek Government measures designed to pave the way for adjustment of the economy to conditions arising from Greece's impending association with the Common Market, the U.S. Embassy reports.

Application of the new measures in addition to a number under consideration, according to Prime Minister Constantine Caramanlis, will elevate the organizational set-up of the Greek economy to a level comparable with that of the countries of the Common Market and render possible the stepping-up of the rate of economic development to the highest degree possible.

The measures announced by the Prime Minister may be summarized as follows:

Procedures involved in approval of applications for establishment, expansion, and modernization of industrial plants have been simplified.

Hereafter, licenses will be issued within 5 days, without necessary prior recommendation of the Council of Industry, for:

1. Modernization of plant equipment;

2. Expansion of existing plants up to 30% of their present capacity for industries in the capital area, and 50% for industries in the provinces provided such expansion is accompanied by modernization of facilities; these percentages are doubled where modernization and expansion are carried out through merger of similar enterprises into larger productive units;

3. Establishment in the povincial areas of new industrial plants to manufacture products not yet made in Greece, with the exception of those foodstuffs and beverages consumption of which is not considered desirable;

4. Establishment of plants to make products already being manufactured in Greece provided such plants will be established in provincial areas and will export 20% of their output during the first 2 years of operation and 25% thereafter;

5. Establishment of certain small industrial and handicraft enterprises included in a special list.

Small Establishments

No license will be required for establishment of certain other small industrial and handicraft establishments enumerated in two special lists one of which covers the entire Greek territory and the other provincial areas only.

In situations involving applications for a license to establish industrial plants of major significance, posting of a sizable bond may be required in order to exclude unimportant business interests.

In special cases not coming under the categories mentioned, the system of "expediency licenses" will be retained.

Such licenses will be issued on the basis of criteria designed to promote the interests of the Greek economy.

Whenever an investment involves the use of imported foreign capital to be entered under provisions of Greece's foreign investment laws, procedures established by these laws will be applied but procedural details and relative formalities will be simplified to accelerate action on each particular case.

Credit Accommodations Broadened

Two types of credit accommodations will be provided: Those related to long-term financing for establishment or modernization of industrial plants, and those related to short-term and medium-term bank financing.

Long-term financing under more liberal

(Continued on page 875)

India . . .

(Continued from page 873)

wires, cables, lines, cords, and conductors at Kotah, Rajasthan;

Almag Forge of Bombay and Wyman-Gordon of the U.S. for a foundry forge plant at Thana, Maharashtra;

Kirloskar and Cummins Engines of the U.S. for manufacture of diesel engines up to 800 horespower;

Shri Ram of New Delhi and Fafni Bearing Co. of the U.S. for manufacture of ball, taper, and roller bearings at Ranchi, Bihar;

Hindustan Motors of Calcutta and Caterpillar Tractors of the U.S. for manufacture of track type and wheel type tractors and motor graders;

Barium Chemicals of New Delhi and L. A. Mitchell of Great Britain for manufacture of barium compounds and inorganic chemicals at Kothagudam, Andhra Pradesh; and Textile Supplies of India and Hitachi, Ltd. of Japan for a heavy electrical plant in Kerala.

To encourage development of smaller industries, the Government liberalized licensing procedures for enterprises capitalized at up to $210,000. Industrial licensing formalities were dispensed with for these enterprises, regardless of the number of workers employed, a previous limitation.

Mining Shows Strains

Problems of the coal industry were of outstanding interest to public and industrial consumers.

Coal output for 1961 was 56.12 million metric tons compared with 52.61 million tons in 1960, but was substantially below anticipated targets and lagged in the last quarter of the year as transport and power shortages persisted.

Work commenced on the Government's deep shaft mine at Sudamdih, a $42 million project undertaken with Polish technical assistance for producing superior quality coking coal.

Construction began on India's first zinc smelter near Udaipur, Rajasthan. Production of iron ore increased to 12.15 million metric tons in 1961.

The Government's oil refinery at Nunmati, Assam, commenced production at an average rate of 500 tons a day. Another public sector refinery is to be constructed in Gujarat with Soviet assistance.

Primary processing of crude by the four private oil refineries continued at a rate of about 120,000 barrels a day, with total domestic demand averaging close to 180,000 barrels.

Food Situation Brightens

India's food situation continued to be generally satisfactory with respect to both supplies and prices. Weather was favorable and this year's wheat crop is expected to surpass last year's record output of 10.8 million metric tons. Total production of foodgrains and pulses probably will reach an alltime record level of 81.5 million metric tons in the agricultural year 1961-62.

Foreign exchange assets of the Reserve Bank declined from $315.7 million at the end of 1961 to $272.4 million at the end of March 1962, but the decline for the whole fiscal year ended that date was only $13.7 million because of a net drawing from the International Monetary Fund of $122.5 million. During January-March 1962, loans totaling about $200 million and an agreement covering $539.3 million worth of rupees were announced by the U.S.

The Government's index of wholesale commodity prices increased from 123 in December to 124 in March (1952-53=100), but a privately compiled index indicated a decline from 112.6 in December to 111.9 in March (1959-60=100).

The budget presented for 1962-63 estimated revenues at the equivalent of $2,742 million and expenditures and capital outlay at $4,110 million, leaving a deficit of $1,368 million.

Foreign loans and grants amounting to about $1,264 million will almost cover the deficit. The remainder will be financed by various forms of internal borrowing.

Greek Government Extends Low-Interest Loans

(Continued from page 874)

terms and at lower interest rates will be extended by local credit institutions to industrial and mining enterprises for establishment of new plants or modernization or merger of existing ones.

Any application for such financing must be accompanied by an economic and technical study demonstrating the competitiveness of the project on an international scale.

Applications involving merger of similar enterprises into larger units or firms exporting a considerable part of their output will be extended special treatment.

Short and medium-term loans at low interest will be extended to encourage export by industrial and handicraft enterprises.

Industrial and handicraft enterprises which in 1962 would export a minimum of 6% of the value of their total sales—such percentage to be increased to 9% in 1963, 12% in 1964, 15% in 1965, and 20% thereafter—will be entitled to low-interest loans on all types of bank credit, such loans not to exceed in each particular case an amount twice that of the enterprise's share capital increased by the reserve funds.

Even more reduced interest rates would be charged on loans extended to firms whose exports exceed these percentages.

Power Rates Reduced

New reduced power rates will be put into effect in 1962 for firms substantially engaged in export.

For promotion of rural electrification, power rates of 3 cents (0.90 drachmas) and 1.7 cents (0.50 drachmas) per kilowatt-hour, now applicable to agricultural uses, will be reduced to 2 cents (0.65 drachmas) and 1.5 cents (0.45 drachmas) respectively.

These rates will be the lowest of those now in force in the countries of the Common Market.

The Agricultural Bank of Greece has been authorized to extend loans—repayable within 12 years at 2% interest per annum—to farmers for electrification of their respective areas.

The Government has also given its approval to a revised list of power rates for industrial uses to become effective January 1, 1965. These rates will apply to industrial plants whose maximum monthly demand for power would not be less than 500 kilowatts.

The Government will enforce measures designed to discourage tax evasion and to detect specific cases of tax evasion.

The basic objectives of indirect taxation will be more equitably based.

Measures to lessen the tax burdens imposed on low incomes will be introduced in 1962, taking effect in most cases after January 1, 1963.

A draft law has been prepared to amend the basic law of 1920 regulating establishment and operation of corporations in general.

Target: Budgetary Deficit

Brazil's Congress Weighs New Stabilization Plan

RIO DE JANEIRO—An administration financial and stabilization program awaiting action by the Brazilian Congress is concerned principally with the estimated 1962 budget deficit of $1 billion, the U.S. Embassy reports.

The program calls for postponing some budgetary projects and payment of certain obligations, a compulsory loan through an assessment on income and other taxes, a voluntary loan through emission of Treasury letters, and improved tax collection procedures and other changes in the Ministry of Finance.

Election-year political considerations may prevent action on some proposals, but legislation directly affecting the budgetry deficit appears to have a good chance of passage.

The Chamber of Deputies approved unanimously a bill authorizing the Superintendency of Money and Credit (SUMOC) to double the maximum compulsory deposit requirements of commercial banks.

The joint Chamber-Senate Committee, studying measures to regulate profit remittances and other aspects of foreign investment, expects this month to present its views on a bill to replace the earlier stringent measure passed by the Chamber (FCW, Jan. 22, 1962, p. 133).

Business Level Well Maintained

Business activity during March continued at a seasonally high level expected to last through the two following months.

Sales volume in the Rio de Janeiro-Sao Paulo area was up about 7% over February, while manufacturing activity continued to gain. The cost of living in Rio de Janeiro increased 2.5% in March over February, compared with a 2.2% rise in February. The exchange rate of 310-318 cruzeiros to the dollar, established in January, was maintained.

The fourth agreement with Brazil under authority of U.S. Public Law 480 was signed in March to provide for sales in 1962 valued at $58.6 million, including 800,000 metric tons of wheat and 36,000 metric tons of corn.

Of the proceeds, 20% is to be used by the U.S. Government within Brazil, 20% will be made available to Brazil in grants, and 60% in long-term loans. One-sixth of the loan funds is earmarked for loans to private enterprise.

Three loans for water supply and sewage systems totaling $34.5 million were made in March to the Bank of the State of Guanabara by the Inter-American Development Bank.

Petroleum Activities

Among highlights of the 1961 report of Petrobras, the Government petroleum monopoly, were: recognition of the problem of industrialization of oil shale and the need to prove reserves and continue development of economic processes for producing oil and gas from shale; estimates that the national petroleum industry saved the country in foreign exchange about $197 million in 1961 compared with $170 million in 1960; and the total of 248 wells drilled in 1961, of which 15 were in the Amazon region, 3 in Maranhao, 14 in Alagoas-Sergipe, 208 in Bahia, and 8 in Parana.

The National Petroleum Council has authorized distribution of petroleum and petroleum products by Petroleo Minas Gerais, S.A., a private Brazilian corporation, in the states of Guanabara, Rio de Janeiro, Espirito Santo, Minas Gerais and Sao Paulo, the northern part of Parana and the southern parts of Mato Grosso and Goias. Plans call for construction of 17 service stations on the highways connecting Rio de Janeiro, Sao Paulo, and Belo Horizonte.

Consolidation of air service into an "air bridge" (commuter service) operated by several domestic airlines between Belo Horizonte and Rio de Janeiro, and between Belo Horizonte and Brasilia reduced flights by 10% and 30% on the two runs.

The 1961 droughts in Northeast Brazil caused a rather severe food shortage and spiraling prices in the area in March. An immediate request was made and granted for U.S. food supplies under the "Food for Peace" program to help relieve the shortages in coordination with Brazil's own efforts.

U.S. Trade Outlook in the Congo Improves as Aid Funds Increase

LEOPOLDVILLE—The availability of $10 million in U.S. aid during the early months of 1962, plus an additional $18 million in April and May, make the Congo market an attractive one for American suppliers, the U.S. Embassy reports. Initial difficulties encountered in the fall of 1961 in establishing contacts between American exporters and Congolese importers have seemingly been overcome, and license issuance against U.S. aid funds proceeds about as rapidly as that against unrestricted foreign exchange.

The political outlook for 1962 for the Congo appears much brighter than at the beginning of 1961.

A year ago, the process of fragmentation of the country into separate hostile units was in full course. The Central Government was limited in its jurisdiction to portions of three of the six provinces of the country.

By 1962, impressive progress had been made in reversing this process; and a parliamentary form of Government had been restored under Prime Minister Adoula.

Economic Problems Mount

The difficult economic problems inherited by the Central Government have continued to mount however.

Dislocation of production in the interior of the country arising from political unrest was aggravated by destruction to farmlands and damage to urban areas caused by the most serious flood of the Congo River since records were first maintained in the beginning of the century.

Inflationary pressures intensified in the period, and there was some evidence of civil unrest.

Since independence, revenues of the Central Government have covered only a small portion of expenditures, the balance in large part having been covered by Central Bank advances.

Stabilization measures agreed upon by the Central Government with the United Nations in June 1961 have thus far not been implemented, although some progress was made at the beginning of 1962 with preparation of a national budget and formulation of an austerity program.

Export performance in the first quarter of the year was not encouraging. Although production on the major plantations appeared to be well maintained, dislocation of farm production by small farmers was reflected in sharply reduced export figures for cotton and coffee.

Arrivals of goods financed from American aid and from the P.L. 480, Title I agreement of November 1961 played an important part in sustaining industrial production and in maintaining the health and diet of the country.

The first quarter was dominated by negotiations between the Central Government and the Provincial Government of Katanga for implementation of the Kitona agreement (December 1961) looking toward reintegration of Katanga with the rest of the country.

Negotiations between Prime Minister Adoula and M. Tshombe opened in Leopoldville in the latter part of March, and lasted for about a month, when they were temporarily halted. The final outcome for the talks is still uncertain.

In the field of trade, as in that of finance, Katanga reintegration could make an important contribution to the solution of a perennial problem—the continuing deficit in the Congo's balance of payments.

Although the return of Katanga's foreign exchange earnings to Central Government control would not eliminate the entire deficit, it would substantially reduce the magnitude of the current problem.

In particular, extension to Katanga of the Congo's relatively strict exchange controls would check the current capital drain through that Province.

Additional foreign exchange savings would result from reopening of normal intra-Congo commercial channels and from an anticipated reduction on both sides of military and related expenditures arising out of presently strained relations.

External Assistance Needed

Pending such agreement, however, the Congo remains dependent on external assistance to meet its needs for essential merchandise, imports, and invisible payments.

The effect of such dependence was graphically illustrated during the first quarter, when a 2-month gap in foreign aid for import financing led to a sharp reduction in total licenses issued.

During January, Congolese authorities allocated the last of the $12.95 million supplied by the United States through the United Nations for purchase of American goods and services, and the next $10 million in such U.S. aid—though granted in February—did not become available for licensing until mid-March.

In consequence, the major import licensing effort carried on over the last 4 months of 1961, involving U.S. and U.N. aid plus a substantial drawing down of the Congo's own foreign exchange reserves, was markedly checked.

Fewer Import Licenses Issued

From a monthly average of $15 million in import licenses between September and December, licenses issued fell to only $8 million in January (including the last of the U.S. aid) before rebounding slightly to $11.5 million in February.

For March, with U.S. aid again on tap, provision was made for issuance of $14.3 million in licenses.

Meanwhile, goods ordered against licenses issued in late 1961 began to appear on the local scene during the quarter. Of the $12.95 million in U.S. aid, only about $1 million was spent for consumer goods other than textiles and the direct impact of American merchandise on the consumer market has consequently been relatively limited.

The economy has been stimulated, however, by purchase with these aid funds of over $3 million in automotive vehicles and parts, tires and tubes; over $1.2 million in foodstuffs; and substantial amounts of industrial raw materials and spare parts.

Additional American foodstuffs entered the Congo under commercial sale provisions of P.L. 480, Title II; and the first shipments of flour, rice, and frozen poultry under the $7.5 million Title I Agreement of November 18, 1961, arrived in Matadi at the end of March.

Including imports financed from U.S. aid, goods bought from the United States represented 19% of all import licenses issued in 1961.

Since foreign exchange from other sources—for the most part, proceeds from Congolese exports—is in practice used only for imports from countries other than the United States, the U.S. share of licenses will undoubtedly show a sharp drop in the first quarter of 1962 as a result of the gap in U.S. aid during this period (no U.S. goods at all were bought, for example, from the $11.5 million spent in February).

American exporters are urged to mark

United States of America

on external containers of goods shipped abroad

Senate Concurrent Resolution No. 40, adopted July 30, 1953, suggests that such marking will help to publicize American-made goods overseas.

Outlook Mixed

Uruguay's Eased Controls Lead to Trade Step-Up

MONTEVIDEO—Uruguay's 1961 foreign trade totaled $383.8 million —the highest level since 1956 and $25 million higher than in 1960— bearing out predictions that trade would increase under the new system of relaxed controls which has completed its first full year of operation, the U.S. Embassy reports.

Exports of $174.7 million were the highest since 1956, almost double the 1959 low of $97.8 million, and considerably above 1960's $129.4 million.

Imports, totaling $209.1 million, were almost $20 million lower than in 1960 and slightly below the average for the preceding 10 years, but were higher than in 1958 and 1959, when tight restrictions held imports abnormally low.

Trade Deficit Declines

The $34.4 million trade deficit was the smallest since 1959, and $5.4 million smaller than the average deficit for the last 10 years.

In 1961, as in 1960, exports of livestock products—wool, meat, hides, skins, and by-products—made up 90% of the total export value, while field crops, which had been subsidized under controlled trade conditions, were of little significance.

For the second year running, Uruguay's trading pattern was strongly oriented toward its traditional trading partners, the United States, the United Kingdom, West Germany and The Netherlands, which together purchased 83.4% of Uruguay's total exports and supplied 65.8% of its imports. Uruguay sold $145.7 million to these countries and bought $137.5 million from them, for a "favorable" balance of trade of $8.2 million.

Despite Uruguay's improved trade volume, the outlook was not unclouded. The heavy 1961 export reflects an exceptionally good wool export season. Wool earnings are not likely to approach the 1961 level again for some time, since 1961 exports included wool from at least three wool seasons.

Meat Exports Slip

Meat exports have slipped since 1960 and the meat packing industry is not optimistic about increasing exports in the immediate future.

At the start of 1962, there were increasing complaints that the new trading system encouraged exports of unprocessed raw materials rather than semi-finished and finished goods, thus contributing to unemployment. It was argued that abandoning bilateralism had placed Uruguay at a disadvantage before more industrialized countries.

Little Change

There were no startling changes in the composition of Uruguay's export trade. Livestock products in 1961, as in 1960, predominated overwhelmingly. Within this group, wool products accounted for about 65 percent of the total, as against 59 percent in 1960.

Although world beef prices declined during the second half of 1961 and practically no cattle were slaughtered for export during the final quarter of the year, earnings from exports of meat and meat by-products reached $27.4 million—a decline from 1960's $30.9 million total, but still comfortably above the depressed meat exports of 1958 and 1959.

Hide, Skin Exports Pick Up

Hides and skins, and animal hair and bristles picked up over 1960, earning $16.8 million.

Exports of other agricultural products, industrialized oilseeds, rice, barley, etc., remained low for the second straight year, in striking contrast to 1958, when grains were Uruguay's second best exchange earner after wool.

In the absence of direct import controls, imports of luxury goods increased somewhat. Automobile imports (more than 3,000 units) tripled those of 1960, and imports of television and radio equipment were up six-fold. Indirect controls on imports (import surcharges ranging up to 150%, advance deposit requirements, heavy duties and other taxes) in general kept luxury imports reasonably in check.

With no need to import wheat in 1961, raw material imports dropped from $93.6 million in 1960 to $71.0 million in 1961, but continued to be the most important import group.

Recorded crude oil import expenditures dropped sharply, from $35.1 million in 1960 to $20.7 million. Although the unit price for crude oil imports was lower in 1961 than in the previous year, it is likely that not all of the 1961 importation has been reported yet.

The United States, ranking first in total trade with Uruguay—$71.6 million —was Uruguay's principal supplier ($47.0 million), but trailed the United Kingdom ($42.3 million) as a customer for Uruguay's goods. Although the U.S. continued to be Uruguay's principal supplier, its relative position declined from 1960 to 1961, while West Germany, the United Kingdom, Italy and France all improved their positions.

In 1961, Uruguay continued its imbalance of trade with its Latin American neighbors, buying $47.5 million (including $12 million from its oil supplier, Venezuela) from them, while selling only $6.3 million to them. Even discounting Venezuela, Uruguay again ran large trade deficits with many of these countries. Total trade, excluding imports from Venezuela, increased in 1961. Exports rose to $6.3 million from the 1960 figure of $4.1 million (including Venezuela) while imports (excluding Venezuela) increased from $30.1 million to $35.5 million. Trade with Latin American Free Trade Association partners, except Brazil and Argentina, was negligible.

Trade with the Sino-Soviet bloc continued low for the second year. Exports to the bloc increased slightly over last year, to $14.8 million. Imports from the bloc declined sharply from $15.1 million to $4 million. Czechoslovakia was Uruguay's most important bloc-trading partner, buying $4.8 million in Uruguayan exports and selling products valued at $1.3 million to Uruguay. The USSR's trade with Uruguay was in balance at about $0.9 million.

1962 Outlook

Uruguay's 1962 exports are expected to fall to around $150 million, almost $25 million below the 1961 figure.

Wool exports in 1962 are not expected to bring in more than $90-95 million. Meat exports are not likely to exceed those of 1961. Other export items will probably remain more or less constant. Imports may stay at their 1961 level, around $210 million, or may even be higher since Uruguay is expected to import wheat this year.

The Sino-Soviet bloc may improve its position as a trading partner. The Soviet Union has re-entered the Uruguayan wool market this season for the first time since 1958-59, making an estimated $2 million worth of purchases. In addition, the Soviets have signed a contract with two Uruguayan meat packers for purchase of up to 20,000 tons of beef and mutton. One of the conditions is that Uruguay make substantial purchases from the USSR in return.

Canada Asks For Mark of Origin On Additional Import Products

Certain goods imported into Canada, effective July 1, must bear an indication of the country of origin, in a specific form and location, in legible English or French words.

Goods imported from the United States may be marked simply "U.S.A."

Goods also will be considered properly marked when carrying the name of the manufacturer with that of the city and state or internationally known city in which the goods were produced, such as Boston, New York, Chicago, Milwaukee, or San Francisco.

Either type of marking must be legible and indelible and the relative invoices, shipping, and other documents must show clearly the place of origin of the goods so marked.

When only the name of an internationally known city is used, it is to be accompanied by the words "Made in", "Produced in", or words of similar import.

● Bicycles: On the frame by means of a decalcomania transfer, metal plate, or by etching, die stamping, or engraving in contrasting colors so as to be apparent to the ultimate purchaser.

● Articles in the style of Indian handicrafts: Woven baskets and trays; birch bark and cedar dugout canoes; ceremonial dress including headdress; jewelry; leather clothing with or without bead work; moccasins; snowshoes; imitation totem poles; ceremonial masks and rattles; wooden trays, bowls, and the like, shall be marked in as conspicuous a manner as the nature of the goods will permit.

When imported in and for sale to the ultimate purchaser in packages, boxes, envelopes, or other containers these also shall be marked.

● Athletic gloves and mitts, including baseball and hockey gloves and mitts: By die-stamping on the palm of the glove or mitt in letters of a contrasting color not less than one-eighth of an inch high.

● Identification cards and credit cards of any material: When the diameter or any side exceeds one-half inch, imported in sheet form or otherwise, shall be marked "Printed in . . ." on the face in the same manner as any other wording shown thereon.

● Ironing board pads and covers: By means of a printed or woven label or ticket firmly attached to the article, or by a decalcomania transfer or stamp in a location which will be apparent to the ultimate purchaser.

When imported in and for sale to the ultimate purchaser in packages, boxes, or envelopes or other containers, these also are required to be marked.

● Power lawnmowers: By means of a decalcomania transfer, metal plate, or by die stamping or engraving in a contrasting color so as to be readily apparent to the ultimate purchaser.

These additions should be noted by holders of the Commerce Department publication, Marking and Labeling Requirements of Canada, World Trade Information Service report, part 2, No. 61-91, November 1961.

Argentine Tax Measures Effective Sept. 30

BUENOS AIRES—Argentina now has set September 30 as the cutoff date for exemptions to the emergency 20% surcharge on imports, the U.S. Embassy reports.

Also, the sales tax increase from 10% to 13% does not apply to contracts signed prior to May 1 if the goods involved are to be delivered prior to September 30 (FCW, Apr. 23, p. 723).

Hong Kong Raises Liquor Import Duty

Duty rates on imports of some liquors into Hong Kong have been increased.

The new rates applicable to imports from non-Commonwealth sources are as follows, in Hong Kong dollars per imperial gallon, with previous rates in parentheses (1 imperial gal.=1.201 U.S. gal.; Hong Kong $1=US$0.175):

Liqueurs, brandy, whiskey, gin, and other spirituous liquors, 73 (61); concentrated beer in whatever form, whether ale basis or malt and hops concentrate, or otherwise, 2.20 (1.90); other beer, except cider and perry, not exceeding 1055 degrees original gravity, 2.20 (1.90);

Chinese-type liquor and sake, 7.50 (7), and in addition, for every 1% by which the alcoholic strength by weight exceeds 25%, 0.30 (0.28); spirits of wine, arrack, and liquors other than intoxicating liquors, 7.50 (7), and in addition, for every 1% by which the alcoholic strength by weight exceeds 25%, 0.30 (0.28).

Tariff Conversion Rate Set by Brazil for May

The Brazilian exchange rate for converting currency values into cruzeiros, for the purpose of assessing ad valorem duty rates on imports into Brazil, has been changed to 317.10 cruzeiros to the U.S. dollar or its equivalent.

This new rate is to apply for the month of May. The previous rate, established April 1, was 316.75 cruzeiros to the U.S. dollar.

Trinidad Lifts Quotas On Some Knitwear

PORT OF SPAIN—Trinidad has removed the import quotas on high-priced knitted underwear for men and boys and high-priced shirts for men and boys, knitted or of knit fabric, the U.S. Consulate General reports.

Licenses will be issued freely until March 31, 1963, for imports of knitted underwear for men and boys except vests (tariff schedule item 841-02.03) and for knitted or knit fabric shirts for men and boys (841-02.03) if in the discretion of the Ministry of Agriculture, Industry, and Commerce the items have a c.i.f. value exceeding $5.31 (WI$9) a dozen and $14.75 (WI$25) a dozen respectively.

These actions were taken by the Government following complaints from local merchants that the restrictions have prevented them from satisfying the demand for higher quality knitted goods.

Import restrictions on knitted goods originally were imposed to protect two Trinidad knitted goods manufacturers which have pioneer industry status.

Honduras Issues New Rules On Social Security Benefits

A new Honduran social security regulation establishes the types of benefits for which a workman qualifies and requires registration with the Social Security Institute by all employers of more than 5 workmen.

Provisions also are made for registration of new employees.

Contributions in percentage of the workman's salary are to be made by the workman, 2½%; the employer, 5%; and the Government, 2½%.

The Social Security Law provides only for payment of sickness, maternity, and work-connected accident and sickness benefits in the Central District, which embraces Tegucigalpa; the new regulation does not broaden this coverage.

Benefits will be increased in number and geographical coverage at a later date.

Viet-Nam Trademark Law Now Available on Loan

An English translation of the Viet-Nam Trademark Law now is available.

A copy of the law may be borrowed from the Office of International Investment, U.S. Department of Commerce, Washington 25, DC., or from any of the Department's Field Offices.

Alcohol Monopoly Tax Increased by Austria On Imported Spirits

VIENNA—The monopoly equalization taxes levied on all imports into Austria of unprocessed spirits have been adjusted upward by 52.7%, the U.S. Embassy reports.

The tax may be levied either on the actual content of ethyl alcohol in the taxable product or on the weight of the taxable product.

Separate Schedules

Each method of levying the tax has its own schedule of rates (26 Austrian schillings=US$1).

A tax of 2,750 Austrian schillings per 100 liters of ethyl alcohol or 3,437 schillings per 100 kilogram of weight of the product is levied on items falling under tariff heading ex 22.08, ethyl alcohol, not denatured, with 80 degrees or more of pure alcohol; 22.09D1, ethyl alcohol not denatured, with less than 80 degrees of pure alcohol.

The rate applicable to 22.09A1, cognac, and 22.09B, arrack and rum, is 2,750 schillings per 100 liters of ethyl alcohol or 2,475 schillings per 100 kilograms of actual weight.

Perfume, Foodstuffs Included

Rates of 2,750 schillings or 1,925 schillings on alcohol content or weight, respectively, are levied on:

22.09B2, brandy (excluding cognac); 22.09C, mixed alcoholic preparations, so-called concentrated extracts, for preparation of beverages; 22.09D2, other alcoholic products; 33.04A, mixtures of two or more natural or artificial perfumes, and mixtures used as basic materials by the perfume, foodstuff, or other industries, containing more than 5% of ethyl alcohol;

ex33.06B, prepared perfume, toilet, and makeup materials, containing ethyl alcohol; ex38.18, composit solvents and diluting agents containing ethyl alcohol; materials listed under customs tariff No. 38.19N containing ethyl alcohol.

Pharmaceutical preparations containing ethyl alcohol falling under any of the tariff positions 30.01 through 30.05 in the Austrian tariff are taxable either at 1,100 schillings per 100 liters of alcohol content or 770 schillings per 100 kilograms of weight.

El Salvador has extended to June 30, 1963, the period in which cash payment may be made in lieu of meals to agricultural laborers.

(See FCW, Nov. 6, 1961, p. 33.)

EEC Grants National Tariff Quotas And Suspends Certain CXT Duties

BRUSSELS—The Council of Ministers of the European Economic Community has granted 15 national tariff quotas for imports of agricultural products, the U.S. Mission to the European Communities reports.

The Council also granted 5 additional national tariff quotas on industrial products for 1962.

Items given tariff quotas, followed by the CXT number, quota, beneficiary member states, in-quota duty, and regular present national duty for amounts exceeding the quota shown in parentheses, are as follows (1 guilder=US$0.276; 1 mark=US$0.25; 1 Belgian franc=US$0.02):

Heifers and cows, ex 01.02 A II, 18,000 head, West Germany, 6% (16%); herring and sprats, ex 03.01 B I a, 55,000 tons, West Germany, duty free (20%); fresh tunny, ex 03.01 B I b, 250 tons, Belgium-Luxembourg, duty free (25%); fresh piked dogfish, chilled, ex 03.01 B I c, 3,000 tons, West Germany, 3% (15%); fresh cod, coalfish, haddock, ex 03.01 B I c, 9,000 tons, West Germany, duty free (15%); cod, dried or salted, ex 03.02 A I b, 34,000 tons, Italy, duty free (13%);

Cod fillets, dried or salted, 03.02 A II a, 2,000 tons, Italy, duty free (20%); pollack, salted, 03.02 A I c, 800 tons, West Germany, 7% (15%); seed potatoes, ex 07.01 A I, 8,500 tons, Italy, duty free, and 600 tons, Belgium-Luxembourg, 5% (10%); bitter or Seville oranges, ex 08.02 A I and ex 08.02 A II, 110 tons, Netherlands, duty free (15% and 20% according to period); tea, 09.02 B, 8,000 tons, Netherlands, 47.64 guilders per 100 kg. net, and 180 tons, Belgium-Luxembourg, 658 Belgian francs per 100 kg. net (18%);

Crabs and shrimp, ex 16.05, 1,000 tons, Belgium-Luxembourg, duty free (20%); natural cork, unworked and waste, 45.01 A and B, 50,000 tons, West Germany, duty free, 1,900 tons, Belgium-Luxembourg, duty-free, and 10,000 tons, Netherlands, duty free (5%-8%); certain tropical woods, ex 44.03 A, 225,000 cu. meters, Italy, 1.5% (4.3%); paramethanehydroperoxide, ex 29.08 D, 96 tons, Italy, duty free (18.7%); ethylendiaminetetracetate of sodium, ex 29.23 D IV, 48 tons, Italy, duty free (17%);

Sodium dibutylthiocarbomate, ex 29.31 B, 11.2 tons, Italy, duty free (19%); tertiary dodecylmercaptone, ex 29.31 B, 120 tons, Italy, duty free (19.7%); red wine of fresh grapes, for blending, etc., ex 22.05 B I b, B II b, B III 2, 80,000 hl., West Germany, 21 marks/hl. (36 marks, 44 marks, 43 marks per hl.); live sheep for slaughtering, having a maximum value of 2.65 new francs per kg. on the hoof, c.a.f. Algerian port, ex 01.04 A I b, 160,000 head, France, duty free (22%);

Meat of animals of the ovine species, of a maximum value of 4.85 new francs per kg. c.a.f. Algerian port, ex 02.01 A I V, 600 tons, France, duty free (23.5%); fresh, refrigerated, or frozen tuna, imported for the canning industry, ex 03.01 B I b, 25,000 tons, Italy, duty free (7.5%); and hydrogenated rosin, ex 38.05, 950 tons, West Germany, duty free (1.5%).

West Germany was granted temporary partial or total suspension of duties of the CXT for:

Grapefruit, 08.02 D, partial suspension to 5% (12%); and raisins, 08.04 B, duty suspended until agreement with Greece comes into force (9%).

German Import Quota Set For Canned Cherries

BONN—West Germany has set a quota of unannounced size for imports of canned cherries in retail-sized containers (less than 5 kg.—11 lb.) from the United States and Canada, the U.S. Embassy reports.

Applications for licenses may be submitted to the Foreign Trade Agency until the quota is filled, but not later than June 29.

The deadline for customs clearance is June 30.

Licenses are limited to importers of cherries in 1961.

France Amends Regulations For Hide, Skin Exports

A French Government notice to exporters amends the regulations for exports of raw hides and skins from France.

Exports of raw hides and skins (Brussels tariff item 41-01) to destinations outside the Common Market remain subject to quota controls and license applications must be approved by the Bureau of Foreign Economic Relations.

Proof Must Be Furnished

For the export of raw hides and skins of bovines, calves, equidae, and porcine the exporter must present, in addition to the documents formerly required, proof that the goods were purchased either through public sale or from a dealer.

Exports of raw hides and skins to Common Market countries also will be subject to export authorizations which will be granted, however, without quantitative restriction.

No licenses for exports to countries other than members of the Common Market will be granted for raw skins of ovines and of caprines originating from metropolitan France.

6 Indian Firms Ask Joint Ventures To Manufacture Diverse Products

Six Indian businesses have been granted industrial licenses by the Government of India and seek joint ventures to produce ceramic and glass items, industrial knives, engineering equipment, tire valves, and bicycle tires and tubes.

They are interested in capital participation and technical assistance and, in return, offer shares in ownership, management, and profits.

● A manufacturer in New Delhi seeks a joint venture to produce industrial knives and would like to obtain technical knowhow and specifications for the necessary machinery.

Financial collaboration would also be welcome.

The firm has obtained an industrial license to make 1,200 tons per year of industrial knives and blades; including shearing, paper cutting, jute textile cutting, agricultural, sugar cutting, cotton ginning, leather and tobacco types. Domestic requirements are met mainly by imports, pointing up the attractive potential market for these items in India.

Initially, the necessary alloy steel will have to be imported.

The company now does light forging work and produces laminated leaf springs, nuts, bolts, and conveyor and elevator chains.

Write to the Indian Investment Centre, 630 Third Ave., New York 17, N.Y. The Centre's phone number is TN 7-3390.

● Another firm wants technical and financial participation to produce 2,500 tons annually of sanitary ware, glazed tiles, and insulators.

Most raw materials are available, except for small quantities of zinc and tin oxide which would have to be imported.

Total capital cost of the project is estimated to be $930,000.

Write to the Office of International Investment, Code 4-326-4, U.S. Department of Commerce, Washington 25, D.C.

● A glass products firm seeks a joint venture to expand its present facilities and wants capital to finance the supply and erection of a plant with automatic machinery as well as technical know-how.

It proposes to match funds, in exchange for financial collaboration, and to share profits and management.

In addition, the firm has been granted a license to make glass bottles, tumblers, and lampware.

Located in Madras, the firm manufactures 75 tons of glassware a month. Although this is a modest amount, the fact that imports of such articles are generally banned, gives this opportunity very good potential.

Address inquiries to the Office of International Investment, Code 4-323-1, U.S. Department of Commerce, Washington 25, D.C.

Motel-Theater Drive-in Proposed for Libya

A $1.5 million resort-type motel and drive-in theater is planned for construction in Tripoli. U.S. participation in any amount would be welcomed.

Libyan law requires 51% local interest in any new industry but a larger U.S. participation might be arranged.

No full-scale engineering studies have been made as yet but the owner proposes to include several swimming pools, tennis courts and other recreational facilities on a 35-acre sea-front tract.

In addition to a U.S. investment, the proposer is interested in obtaining catalogs and offers from equipment suppliers.

Inquiries should be addressed to Yusuf Saadi, 21 Sciara Annabigha, Tripoli, Libya.

● Another manufacturer seeks financial and technical collaboration to produce heavy engineering equipment.

The firm has been licensed to make steam boilers and pressure vessels, cranes and winches, castings and forgings, transmission towers, machine tools, and reduction gears.

The project is to be located about 40 miles north of Bombay and it is estimated that a total capital investment of $56 million is needed, including $3-$4 million worth of machinery and equipment.

The firm proposes to establish a new company with paid-in capital of $3 million, the directors also propose to subscribe $1 million in Indian currency and a U.S. investment or investments totaling $750,000-$1 million are sought.

The balance of the funds is to be raised by proposed loans from Indian and foreign lending agencies.

As individual U.S. investors may not be able to offer technical assistance for the manufacture of all the products included in this project, offers of technical collaboration with or without financial participation are invited from firms interested in the manufacture of one or more of the foregoing items; however, a combination of financial and technical collaboration is preferred.

For more information, write to the Office of International Investment, Code 4-353-3, U.S. Department of Commerce, Washington 25, D.C.

● An Indian agency which manages a number of industrial units wishes a joint venture, including technical know-how and share capital/long-term loan, to make tire valves and valve cores, parts, and accessories.

Their Government license permits production of 600,000 units a year.

A new company is proposed and collaboration would include designs, research, and technical knowledge, as well as capital to cover the cost of imported plant and machinery.

Address inquiries to the Office of International Investment, Code 4-371-4, U.S. Department of Commerce, Washington 25, D.C.

● An Indian businessman seeks private U.S. financial and technical collaboration to produce 900,000 bicycle tires and tubes a year.

He proposes the organization of a new firm along the following lines: The Indian principals will invest to the full extent of the value of the machinery and equipment to be purchased in India, provide working capital and land and buildings for factory, offices, and warehouses; U.S. participation is sought for the value of machinery and equipment to be imported into India.

Indian tax concessions would be available for this proposed enterprise, amounting to a 5-year tax holiday.

Write to the Office of International Investment, Code 4-301-2, U.S. Department of Commerce, Washington 25, D.C.

Belgian Industrial Site, Benefits Offered

A Belgian industrial site, located in the town of Genk, is for sale.

The town officials want to attract new industries and will grant certain advantages to firms interested in establishing new businesses in the area.

Address inquiries concerning this proposal to Trains de Roues du Centre, S.A. rue Balasse, Bois-du-Luc, Houdeng-Aimeries, Belgium.

A plan showing the size and location of the land is available on loan from the Office of International Investment, U.S. Department of Commerce, Washington 25, D.C.

Korean Board Describes 'Golden Opportunity' For Foreign Investors

A Golden Opportunity for Investment in Korea—an illustrated 79-page booklet—was recently published as part of the Republic of Korea's accelerated program to attract foreign investment.

Produced by the Government's Economic Planning Board, the booklet discusses incentives and guarantees available to foreign firms and individuals under the Korean Foreign Investment Encouragement Law, and notes that comprehensive legislation covers equity investment, loans and technical assistance and licensing arrangements.

The role of the recently opened Foreign Investment Information Center in Seoul, operated by the Korean Chamber of Commerce, is described in terms of the varied assistance it can offer to potential foreign investors.

Functions of the Government's Bureau of Foreign Investment are noted in order to clarify for foreigners the procedures involved in taking advantage of benefits offered by the Korean investment law.

With the aid of photographs, maps, and tables, an over-all view of the Korean economy is provided, with emphasis on availability of skilled labor, electric power, and other factors of particular interest to potential investors.

7% Rise in GNP Predicted

The booklet includes a section on the country's 5-year economic development plan, which contemplates an average annual increase of 7.1% in gross national product over the 1962-66 period, and which calls for external financing requirements of some $700 million.

Specific investment opportunities are pointed out to foreign investors, and additional sources are listed for further information on specialized subjects.

Reference copies of the Korean investment volume are available at field offices of the U.S. Department of Commerce; retention copies from the Korean Embassy in Washington or Korean Consulates General and Consulates located in New York, San Francisco, Los Angeles, and Honolulu.

Industrial Equipment Licenses Sought By Companies in the United Kingdom

Seven U.K. firms seek licensing arrangements to make special industrial equipment, tools, and engineering products.

● A firm of mechanical and structural engineers wishes a U.K. license to produce equipment for the mining, cement, iron, steel, chemical, oil, and allied industries.

Now designs, manufactures, and installs a wide range of plant and equipment, both individual units and complete systems for mechanical handling of bulk materials, railroad marshaling, coal preparation, and structural steelwork.

Write to Plowright Bros., Ltd., Chesterfield, Derbyshire.

● A manufacturer of hydraulic pit props, powered supports, hydraulic rams, and pumps wants a licensing agreement to produce and distribute in Europe items allied to their present output.

Royalty payments are proposed in exchange for patents, processes and techniques, and services.

Write to E. & F. Dobson, Ltd., Chelsea St., New Basford, Nottingham.

● Another established producer of general engineering products and items for the plastics industry wishes a manufacturer's license for the U.K. to make centrifugal separators.

The separators would be used to clarify lubricating and fuel oils and fruit juices; extract, by separation of oil from water, solids from "dirty" liquids, and chemical crystals from slurries in the manufacture of chemicals.

Write to T. H. & J. Daniels, Ltd., Lightpill Iron Works, Stroud, Gloucestershire.

● A manufacturer of hydraulic equipment wants a license or joint-venture proposal to produce light- to medium-engineering products.

It is interested in batch or quantity production, involving machining, welding, and assembly, and offers royalty payments, profit sharing, cash settlement, or a combination of these.

It now produces hydraulic equipment—cylinders, control valves, and associated units—which are manufactured and sold as original equipment to manufacturers of commercial vehicles, mechanical-handling equipment, and farm machinery.

Brochures describing their products are available, on a loan basis, from the Office of International Investment, U.S. Department of Commerce, Washington 25, D.C.

Write to Weston Works (Birmingham) Ltd., Weston Lane, Greet, Birmingham 11, England.

● Another firm wishes to be licensed by a U.S. company to manufacture a product which will require ferrous castings and which can be machined and assembled in its light machine shop on a mass-production basis.

Its facilities include foundries, with a machine shop for all ferrous metals.

The firm also manufactures refinery equipment and hydraulic and screw jacks.

It employs 1,750.

Write to Lake and Elliot, Ltd., Braintree, Essex, England.

● Another firm wants a license to manufacture tools and workshop appliances and would pay cash or royalties for designs, sales and manufacturing know-how, or patents.

It has facilities for medium-batch production, with ample space and capital for future development, and now makes a wide range of tube and surface descaling tools and powerful pneumatic hand motors.

The firm employs 120.

Write to H. Williams & Son, Ltd., Lark Works, St. Albans.

● An established electrical engineering firm wants a license from an American firm to make engineering or electrical equipment.

It manufactures electrical switchgear, cartridge fuses, plugs, and sockets, which are sold to government departments, railroads, and industrial concerns, and specializes in items made to special requirements.

A brochure describing its products is available on a loan basis from the Office of International Investment, U.S. Department of Commerce, Washington 25, D.C.

Write to L. Weekes (Luton) Ltd., Wingate Rd., Suton, Beds., England.

Chileans Need Funds For Chemical Plant

A Chilean group is seeking capital for the establishment of a plant producing caustic soda, chlorine, and other chemical products.

One of the partners owns a salt mine estimated to contain 25 million tons of 99.2% fine, which would constitute the prime raw material of the proposed plant.

An independent study estimates the cost of the project at about $1 million, broken down as follows: machinery and equipment, $406,360; installation, $285,000; and working capital, $350,000.

Interested American firms may write to the Office of International Investment, Code 2-281-3, U.S. Department of Commerce, Washington 25, D.C.

Automobile Plant For Sale; 5 French Companies Want Production Licenses

Five French firms want licenses from U.S. manufacturers to produce small equipment used by construction contractors, coil-winding machines, rubber and asbestos products, electronic instruments and equipment, and synthetic chemicals.

Another French company offers its modern automobile and scooter factory for sale.

● One French firm seeks American licensing rights to manufacture small equipment used by construction and public works contractors, such as lifting apparatus for suspended scaffoldings.

It operates a small workshop for the manufacture of vibrating machines, metals molds, and small equipment used in making cement blocks and its workshop can easily be adapted to new types of manufacture or assembly work.

Write to Paul Valle, 9 Rue Chupiet, Pont-Rousseau (Loire Atlantique), France.

● Another firm wants to manufacture coil-winding machines.

It specializes in the manufacture of industrial filters for the maintenance and dehydration of insulating oils and for the recovery of oils used in industrial equipment such as coil-winding machines and drying equipment.

The company has a staff of 400 and is competently managed.

Write to Arras-Maxei, Blvd. de la Scarpe, Arras (Pas-de-Calais), France.

● A manufacturer of various types of industrial rubber goods seeks U.S. licensing rights for technical or industrial products made of rubber, ebonite or asbestos.

The firm claims to have had wide experience in the production of pipes, joints, sheets and straps, conveyor belts, and vat lining, and wishes to further diversify its industrial line of products.

It is reported to have an annual business of over $1 million and employs 250.

A local credit agency gives this firm a good rating.

Write to Ets. Kalkner, 58 rue de Paris, Les Lilas (Seine), France.

● A manufacturer of radio and television sets and electronic instruments desires to manufacture radio and television reception instruments under an American license.

Is also interested in electronic and electromagnetic equipment, as well as electromechanical scientific toys.

The firm employs 50 persons and says its annual volume is $1 million; it has a good standing in its field.

Write to Soc. Electrotechnique, 39 bis Route Nationale, La Croix Saint Ouen (Oise), France.

● A manufacturer of synthetic resins used in paints, varnishes, and printing inks, wishes to manufacture synthetic chemicals under a U.S. license. It is particularly interested in chemicals used in industries other than the paint industry and would accept either an exclusive or nonexclusive license.

The firm employs 30 and has an annual volume of nearly $1 million. Its financial situation is said to be sound.

Write Ste. Industrielle d'Applications Chimiques, S.I.N.A.C. 6 rue de Masnieres, Marcoing (Nord), France.

● A French firm which manufactured automobiles and scooters wishes to sell its factory to an American manufacturer.

The factory, of modern design and adaptable to various industries, totals 482,000 sq. ft.

In addition, there are housing accommodations for 172 persons, a large, 30-room mansion, a modern 2-floor building, and a garage for employees' cars.

Write to Ateliers de Construction de Motocycles et Automobiles, Fourchambault (Nievre).

Dutch Implement License Wanted

Industrial Building Now Available

A Netherland firm seeks a license from a U.S. manufacturer to produce agricultural and horticultural implements; and a town offers an industrial building for rent or sale.

● A manufacturer of circular mowers used by fruit growers wishes to expand.

The firm has a well-equipped plant and is interested in manufacturing horticultural and agricultural implements.

This is a medium-sized company which has a good reputation.

Write to Van Wamel's Machinefabriek, 95 Zandstraat, Benden Leeuwen, The Netherlands.

● The City of Enschede, in the eastern part of The Netherlands, has a new industrial building with a floor space of over 22,000 sq. ft. for sale or rent.

Additional ground is available around the building for expansion, there is a railway siding which can be branched off to connect with the main railroad, and the site is accessible to all types of road transportation.

The building will rent for $5,520 a year.

An architect's drawing of the building giving full details and a pamphlet describing the town of Enschede are available on a loan basis from the Office of International Investment, U.S. Department of Commerce, Washington 25, D.C.

Write to the Director of the Municipal Soil and Harbor Department, Town Hall, Enschede, The Netherlands.

Saudi Operator Seeks Backing for Highway Gas Station Chain

A Saudi Arabian gasoline service station operator proposes a joint venture to establish a chain of stations along the principal highways of the country.

Present road building programs should be completed in 3 to 5 years.

The company claims that the planned highway expansion will stimulate motor vehicle traffic.

This firm's present operations resemble modern U.S. service stations, offering a variety of related auto services.

The owners seek joint participation for a thorough study, particularly of potential sites. They also hope to obtain moderate financial investment, technical know-how, trained personnel, licensing arrangements for the use of trademarks, and other services. In exchange they offer joint management and profit sharing.

Write to the Office of International Investment, Code 4-554-1, U.S. Department of Commerce, Washington 25, D.C.

NE. Italian Towns Invite Industries, Offer Free Land

Free land is offered in several northeastern Italian towns to American concerns which may wish to consider establishing industries abroad.

U.S. firms also will be granted tax exemptions for several years and other tax inducements, and building facilities. Power and water lines, and adequate skilled and unskilled labor will be available.

Inquiries should be addressed to the mayors of the towns as follows: (1) Avv. Gino Sartor, Sindaco di Castelfranco Veneto, Provincia di Treviso; (2) Signor Elvio Toffolo, Sindaco di San Biagio di Callalta, Provincia di Treviso; and (3) Prof. Antonio Pettenuzzo, Sindaco di Cittadella, Provincia di Padova.

Private Sector Must Help U.S. Aid Emerging Areas

By Jack N. Behrman

Assistant Secretary of Commerce for International Affairs

The U.S. as a nation has a strong interest in the economic growth of the less developed nations of the Free World. We have a strong commitment to help in accelerating such growth. We are spending several billion dollars a year in Government aid programs in an effort to do so.

So far the vast bulk of our aid efforts has been on a government to government basis. This is understandable in short-term emergency programs. A good deal of government to government activity will necessarily be involved in any development program.

However, it is becoming increasingly apparent that development efforts will never get very far off the ground unless and until they are restructured so as to involve a much wider spectrum of participation both in the U.S. and in the underdeveloped countries.

This is simply another way of saying that there must be much wider involvement of the manpower, initiative, know-how and resources of the private enterprise system which is, after all, the main source of these factors relevant to development in our kind of society.

Direct Considerations

The U.S. national interest in encouraging increased private investment in less developed countries stems not only from our concern with the acceleration of economic development in these countries, but also from direct considerations of our own trade and payments position. Private investment lightens the foreign aid load carried by public funds.

Even in the short run, investments in new plants and facilities in less developed areas are to a large extent directly translatable into additional exports of U.S. machinery and equipment.

In the long run the return from an increasing volume of such U.S. overseas investments can be a key item in our foreign exchange earnings, as well as to continued exports of equipment and components.

Finally, also in the long term, higher incomes in these countries can provide greatly expanded markets for all types of U.S. exports; private investment can play a major role in creating these higher incomes.

Against this background, the Congress, the President and other Governmental leaders have repeatedly emphasized the objective of encouraging maximum private enterprise participation in development programs.

Thus, for example, in discussions of new tax legislation it has always been indicated that Executive Branch proposals to alter tax treatment for overseas activities of U.S. firms is not aimed at constructive activities in underdeveloped areas.

The positive national interest in increasing such investment was recently summarized by Secretary of State Dean Rusk, who said: "We feel very strongly that private investment is an important part of the economic and social development effort. . . ."

Congressional Aids

On the legislative side, the Congress over the years has authorized a whole kit of special tools for use in aiding potential U.S. private investors in underdeveloped areas. These tools include:

- Government guarantees of non-business risks, specifically: Convertibility, Expropriation and War and Civil Disturbance risks.
- New all-purpose guarantees, including both business and non-business risks up to 75% of a U.S. private investment.
- Government loans in dollars and local currency to support private investment projects. These include dollar loans from the Agency for International Development, the Export-Import Bank, and the International Finance Corporation, and local currency loans from Public Law 480 "Cooley Amendment" funds in certain countries.

In addition, Agency for International Development and International Bank for Reconstruction and Development funds have been made available to finance local development banks in many countries which, in turn, lend to constructive private enterprises.

- Public equity participation is even available from the International Finance Corporation and possibly also from the Agency for International Development.
- Additionally, Government help is available in financing up to 50% of the cost of feasibility surveys for individual private firms and for technical assistance and training to private operations.

Patriotism Plus Profit

Beyond the national interest aspects, it is clear that there are highly attractive profit potentials for U.S. investors in many situations in the underdeveloped countries.

Recent Treasury Department estimates show that the average earnings (after foreign taxes) on all existing U.S. manufacturing investment in less developed countries were 12.5% per year from 1952 through 1960.

There is every reason to believe that similar or greater returns can be expected from investments in new opportunities which are arising every day in these areas.

Thus, the basic situation on private investment can be summarized as follows:

- There are vast needs in the underdeveloped areas for the kinds of productive activities private enterprise can do best.
- Many of these investment needs present promising opportunities for profitable operations by U.S. firms directly or through joint ventures with local interests.
- There are vast resources of private capital, manpower, know-how and energy available in the U.S. private enterprise system to move into these opportunities.
- The U.S. Government and international agencies can underwrite such private ventures on an extensive basis, once a reasonable private equity participation is assured.

Two Final Targets

Given these factors, two further things need to be done to stimulate a vastly increased flow of U.S. private resources and energy into the problems of development. These are:

- Creation of a minimum favorable climate for private investment on the part of the underdeveloped countries. This includes basically friendly policies towards constructive private investment and a degree of economic stability which will give the investor some assurance that his capital and profits will not be dissipated by continuing inflation.
- Intensive efforts to identify specific investment opportunities; bring them to the attention of interested or potentially interested U.S. investors; and assist them in putting together satisfactory investment arrangements.

Other articles in this issue of FOREIGN COMMERCE WEEKLY describe the various Government programs for aiding investors and what the Department of Commerce is doing to help on the two outstanding problems mentioned above.

Boosts Latin Alliance

The Commerce Committee for the Alliance for Progress (COMAP) is the most recent measure adopted by the Government. COMAP employs task forces of

(Continued on page 889)

Variety of Lending Agencies Assist Overseas Business

By William F. Doering and Robert D. Sethian
Bureau of International Programs

Seven U.S. and international lending agencies, operating more than a dozen programs, directly or indirectly help finance exports and overseas investments.

Their purposes, sources of funds, and particular emphasis differ—ranging from the Export-Import Bank, whose main function is to stimulate U.S. exports, to the International Monetary Fund, which helps countries deal with foreign exchange and balance of payments problems—but all of them provide loans or other financial facilities which create expanded trade and increased economic activity abroad.

The purpose and character of their operations can be briefly summarized as follows:

1. Export-Import Bank. Eximbank is the principal U.S. export financing agency.

The promotion of exports, by direct lending or by guaranteeing loans from private capital sources, is its main business.

In the short-term field, Eximbank stands behind the Foreign Credit Insurance Association (FCIA), which provides exporters with comprehensive insurance covering commercial and political risks.

For medium-term (1-5 years) transactions, which usually involve individual shipments or items of equipment, Eximbank offers both direct financing under its Exporter Credit Program and guarantees in conjunction with commercial bank financing.

Exim also makes longer term loans for larger projects, sometimes in conjunction with other lending agencies as part of an economic stabilization or development program.

Exim's credit facilities tend to follow commercial practice as to terms, but are non-recourse—that is, the exporter is not liable in case of default by the importer.

2. Agency for International Development (AID). This agency administers the U.S. foreign economic assistance program, a substantial part of which is in the form of development loans.

Therefore, most AID loans are in countries and for projects where, despite the merits of the undertaking, conventional repayment terms are not feasible —for example, where foreign exchange prospects limit debt-servicing capacity. AID and Exim cooperate closely on this aspect.

Loans are made to both governments and private enterprises, and normally must be related to the development plans or needs of the country concerned.

This article provides a simplified introduction to the U.S. and international lending agencies, whose basic policies and programs are outlined in table form in the accompanying pages. The information is current as of Spring 1962.

Mr. Doering, who wrote the article, is Director, International Finance Division, Office of Commercial and Financial Policy. The chart is the work of Mr. Sethian, Deputy Director, Near East-South Asia Division, Office of Regional Economics.
The cooperation of staff personnel in the agencies mentioned is gratefully acknowledged.

To encourage private enterprise and capital in the less-developed countries, AID also operates an Investment Guarantees Program, and the "Cooley Loans" Program, whereby foreign currencies received from surplus agricultural commodity sales under PL 480 may be loaned to foreign subsidiaries and affiliates of American firms.

3. International Monetary Fund (IMF). Although one of the most important and successful international agencies, IMF activities are mainly of indirect interest to the exporter.

The IMF seeks to promote stability of currencies and freedom in international payments; to these ends it provides both money and technical assistance to member countries encountering foreign exchange and balance of payments difficulties—and the commonly related problems of inflation and control of the money supply.

Member governments may draw (borrow) funds under certain conditions; repayment is usually in 3-5 years. This foreign exchange assistance is used to finance imports and to help overcome the causes of the difficulty.

4. International Bank for Reconstruction and Development (IBRD). The "World Bank" lends for economic development, mainly to member governments.

"Infrastructure" projects—such as electric power, transportation facilities, and irrigation—predominate; loans average about 15 years.

The Bank obtains its funds principally through the sale of bonds, and interest rates on its loans reflect those prevailing in the capital markets where the bonds are sold. Competitive bidding is required in the use of funds.

The U.S. share in the IBRD subscription is about 30%.

5. International Finance Corporation (IFC). This is a unique public international agency—a corporation owned by governments to further economic development by encouraging investment in private enterprise.

It is closely allied to the World Bank and most IBRD members also belong to IFC.

IFC invests in private companies, particularly in the less-developed countries. Industrial undertakings are preferred.

The IFC shares the financial fortunes of the enterprises in which it invests, but does not take part in their management.

As they become established IFC will sell all or part of its investment. IFC's financial terms are comparatively conventional.

6. International Development Association (IDA). This agency was established in 1960 to meet the problem of financing sound, much-needed economic development projects in countries too poor to assume the foreign exchange debt on the conventional terms required by IBRD.

IDA supplements IBRD by lending for very long periods at nominal interest or "service charges". Otherwise, its purposes, policies, and management are the same.

Most IBRD member countries belong and are divided for practical purposes into lending countries (developed) and borrowing countries (underdeveloped). The U.S. share of the subscription is about one-third.

7. Inter-American Development Bank (IADB). This, as its name indicates, is a regional institution. The U.S. and all Latin American countries except Cuba are members.

The U.S. has pledged $450 million of IADB's total resources of $1 billion, which is subdivided into $850 million capital stock and $150 million "Special" Funds.

The former is for loans on relatively conventional repayment terms, while the latter is used in circumstances justifying the granting of more flexible terms. The two funds thus resemble the IBRD-IDA relationship.

IADB lends to both governments and private enterprise; procurement must normally be in member countries.

IADB also administers, on behalf of the United States, the *Social Progress Trust Fund* with resources of about $400 million. Its projects are mainly for economic overhead and social development (water supply, sewerage, housing, and land settlement and reform) and the financial terms are accordingly lenient.

The Department of Agriculture also operates a variety of surplus commodity export programs under Public Law 480 and the Commodity Credit Corporation Charter Act which aggregate $1-1.5 billion per year. However, only a small fraction of this financing is in the form of loans.

It is evident that the various agencies have distinctive purposes and spheres of activity, and that they complement and supplement each other.

To the individual exporter or investor the battery of institutions and programs may indeed seem complex, but they mirror the world situation.

The trade and development problems themselves are variable and changing, and limit the degree of simplification in the means established to deal with them.

Furthermore, the formation of new international agencies and programs has had the great advantage of adding to the total capital resources available for financing expanded trade and economic growth.

Large Capital Resources

By national subscriptions and tapping money markets through the sale of bonds, the international agencies have marshalled large capital resources—to supplement the bilateral assistance programs of the U.S. and a few other countries—much of which would otherwise probably not have been available.

The U.S. exporter or investor seeking financing should:

1. Acquaint himself generally with the differences in purpose and facilities of the lending agencies.
2. Choose the one which seems to best fit his needs.
3. Make inquiries accordingly.

Commercial banks having foreign departments (or having correspondent relations with such banks) are a valuable source of information and advice.

On credit insurance, the agents of the 60-odd member companies of the Foreign Credit Insurance Association are prepared to help.

Usually, the U.S. businessman seeking loans should first turn to an agency of his own government—the Export-Import Bank or AID.

These agencies are more closely associated with the operations of U.S. business, and procurement under their programs must (with some exceptions in AID projects) be in the United States.

In any case, the applicant should be sure that the proposed transaction is one that is eligible under the operating policies of the agency concerned.

U.S. Guides and Guards Private Investor Abroad

By Eugene M. Braderman

Director, Bureau of International Programs

The adage that "Nothing is permanent but change" points up the complications of investing abroad. Not only is the business climate literally foreign—foreign laws, customs, attitudes and business practices—but it is variable and constantly changing.

Understanding and keeping current with international developments affecting American investments is a formidable task calling for immense resources. For the unaided firm or businessman, it is practically impossible.

The Bureau of International Programs serves as the investor's counsellor and advocate in foreign economic and commercial affairs.

It makes available a continuous flow of information through publications and individual consultations on the investment climate and economic outlook abroad.

Within the government itself, and through our commercial officers and diplomatic missions overseas, the Bureau seeks to smooth the ruffled waters of international economic activity and obtain justified redress for American businessmen who fall victim to unfavorable foreign treatment.

In international forums it is private enterprise's spokesman for economic growth through enlightened self-interest.

Area Specialists

The Bureau's Office of Regional Economics (ORE) supplies investors with current information on business conditions and activities of governments affecting business anywhere in the world. Its regional divisions—American Republics, British Commonwealth, Africa, Europe, Near East and South Asia, Far East and Sino-Soviet—have analysts studying a constant flow of information from every country on the globe.

These desk officers digest the mass of material pouring onto their desks from U.S. embassies and consulates overseas, foreign representatives in Washington, foreign newspapers and magazines, and countless other channels of international information.

They interview American businessmen returning from abroad and brief others who are heading overseas. Some have served as commercial attaches at American embassies abroad or have lived and traveled in the countries they now cover.

The ORE issues this specialized knowledge in a variety of publications, which are distributed to businessmen and are available in 34 field offices throughout the country.

Informative Investment Guides

The 22 exhaustive guides to investment in individual countries are easily the most ambitious and informative of these publications. The series has been devoted chiefly to the developing nations, and through them a potential investor has obtained precise information on geography, climate, population, agriculture, forests, mining, manufacturing, transportation, communication, business law and tax systems.

ORE's World Trade Information Series include economic reports covering basic economic developments in each country, a series explaining how to set up a business in any country in the world, and another on living conditions around the globe. Operations and statis-

(Continued on page 888)

Addresses of Lending Agencies

United States

Export-Import Bank of Washington
Washington 25, D.C.

Agency for International Development
Washington 25, D.C.

International

International Monetary Fund
19th & H Sts., NW.
Washington 25, D.C.

International Bank for Reconstruction and Development (IBRD)
1818 H St., NW.
Washington 25, D.C.

International Development Association
(same as IBRD)

International Finance Corporation
(same as IBRD)

Inter-American Development Bank
808 17th St., NW.
Washington 25, D.C.

AGENCIES WHICH HELP FINANCE FOREI

(Prepared in the Bureau of International Program

	EXPORT-IMPORT BANK	AGENCY FOR INTERNATIONAL DEVELOPMENT (AID)			INTERNATIONAL MONETARY FUND (IMF)[2]
	U. S. Dollars	*U. S. Dollars*[1]	*Foreign Currencies: Special Loans*	*Investment Guarantees*	*Currencies of Member Countries*
Purpose	Aid in financing, and facilitate U. S. foreign trade.	Assist in developing economic resources and productive capabilites of less - developed countries and increase economic cooperation, trade and private investment.	Assist in development of less developed countries and expand markets for U. S. agricultural products.	Encourage, facilitate and increase the participation of private enterprise in furthering the economic and social development of the less-developed countries.	Promote international mo tary cooperation and enco age stability by providing sources to meet short-t balance of payments probl and by other means.
Resources	$7 billion of which $1 billion capital stock subscribed by U. S. Treasury; $6 billion borrowing authority.	Annual appropriation (1.1 billion for FY 1962) supplemented by long term commitment authority ($7.2 billion for FY 1962–1966.)	Up to 25% of proceeds of sales of U. S. surplus agricultural commodities in each country.	Annual appropriation. Currently $1 billion for specific risks; $90 million for all risk, and $10 million for pilot housing in Latin America.	Resources consist of gold holding of member curren aggregating $14.85 bill The U. S. quota is $4. billion.
Nature of Loans	1. Project loans. 2. Exporter credits. 3. Medium - term comprehensive guarantees or insurance. 4. Short-term comprehensive insurance.	1. Loans to foreign governments. 2. Loans to private U. S. and foreign firms. 3. Loans to intermediate financing institutions.	1. Loans to U. S. firms, their subsidiaries and affiliates abroad for business development and trade expansion. 2. To U. S. or foreign firms to expand foreign markets for U.S. agricultural products.	Guaranteed investments include equity, loans, licensing arrangements, contributions in kind or any combination of these.	Member's purchases f IMF of currencies of ot members for an equiva amount of the member's currency. A member's chase of currency from IMF must be repaid by purchases.
Who Can Apply	1. U. S. or foreign firm, or friendly foreign government. 2. U. S. exporter. 3. U. S. banks; or exporter directly until cover becomes available at Foreign Credit Insurance Association. (FCIA) 4. U. S. exporter at FCIA.	1. Foreign governments. 2. U. S. firms and firms in recipient countries. 3. Development banks, savings and loan associations and other relending institutions.	1. U. S. firms only. 2. U. S. and local firms.	U. S. citizens and firms, U. S.-chartered corporations "substantially, beneficially owned by U. S. citizens" and their wholly-owned subsidiaries on new investment in friendly less-developed countries with which the U. S. has an overall guaranty agreement.	Member governments.
Guarantees	1. May guarantee payments of project loan financed by private sources. 2. Not applicable. 3. Up to 85% of credit and political risks. 4. Up to 85% of credit risk; up to 95% of political risk.	Not applicable.	Not applicable.	1. Guarantees of new investment against specific risks (expropriation, inconvertibility, loss due to war, revolution or insurrection). 2. All risk guarantees. 3. Guarantees of investment in private pilot or demonstration housing projects in Latin America.	Not applicable.
Maturity	1. Eight to more than 20 years according to nature of project. 2. One to 5 years (exceptionally 7 years). 3. One to 5 years (exceptionally 7 years). 4. Up to 180 days. Special cases up to 1 year.	1. In general up to 40 years, including ten - year grace period; in special situations, substantially shorter terms. 2. Flexible; grace periods in some cases; economics of project a major consideration. 3. Flexible to permit revolving credits, including grace periods in some instances.	Based on nature of project but generally not exceeding 10 years.	Normally up to 20 years.	Members undertake to purchase within a period exceeding 3 to 5 years.
Current Interest Rates or Fees	1. Minimum interest 5¾%. 2. Minimum interest 6%. 3. Fees vary by market and term of credit. 4. Fees vary by market and term of credit.	1. Generally ¾ of 1 percent, but varies under special circumstances. 2. Based on nature of project, generally 5¼ percent. 3. Based on local rates and nature of sub-loans.	1. Based on local rates and nature of project. 2. Based on local rates and nature of project.	1. Current rate is ½ of 1% on liability for each risk actively covered; on "standby" coverage, ¼ of 1%. 2. Under consideration, probably 2%. 3. (Same as 2 above.)	Service charge of ¼ of plus interest on purchas excess of quota incre with length of time pur outstanding and amount chased. Lowest rate is 2% annum.
Currency of Repayment	U. S. dollar.	U. S. Dollars[1]	Foreign currency loaned.	Not applicable.	Gold or convertible rencies.
Where Proceeds Must Be Spent	In the United States.	Primary emphasis on U. S. procurement.	Locally.	Not applicable.	Not limited to U. S. pro ment.
Relationship to Other Sources of Financing	Does not compete with private capital.	Must take into account whether financing obtainable on reasonable terms from free world sources.	None.	Not applicable.	Cooperates with and through member coun treasuries, central ba stabilization funds, or lar fiscal agencies.
Decision Making Body	Board of Directors with advice of National Advisory Council on Int'l. Monetary and Fin. Problems (NAC).	Administrator of AID with advice of NAC.	Administrator of AID with advice of NAC.	Administrator of AID with advice of NAC.	Board of Governors o delegated, the Board of rectors; U. S. Directo structed by NAC.
Legal Authority	Export-Import Bank Act of 1945, as amended.	Act for International Development of 1961, Section 201.	PL 480, Sections 104(e) and (g).	Act for International Development of 1961, Sections 221–224.	Articles of Agreement; Bretton Woods Agree Acts.

[1] AID also extends grant assistance for development and support of economics. In some circumstances, Supporting Assistance may take the form of local currency repayable loans.

[2] IMF's contribution to economic development efforts, while important, is indirect rather than direct.

[3] On the basis of current membership. Authorized resources reduced to $959.5 million when Cuba did not become a member

[4] Excludes $100 million administered by AID for grants and

E FOREIGN TRADE AND INVESTMENT

ational Programs, Department of Commerce)

ERNATIONAL MONETARY UND (IMF)[2]	INTERNATIONAL BANK (IBRD)	INTERNATIONAL FINANCE CORP. (IFC)	INTERNATIONAL DEVELOPMENT ASSOCIATION (IDA)	INTER-AMERICAN DEVELOPMENT BANK (IDB)	INTER-AMERICAN SOCIAL PROGRESS TRUST FUND
Currencies of mber Countries	*Currencies of Member Countries*	*Dollars*	*Currencies of Member Countries*	*Currencies of Members (Principally Dollars)*	*(IDB Administered Trust Fund)—Dollars*
e international mone- operation and encour- bility by providing re- to meet short-term of payments problems other means.	Aid the development of productive facilities and resources in member countries.	Further economic development by encouraging growth of productive private enterprise in less-developed member countries.	Promote economic development in member countries by providing finance on terms not possible under IBRD, of which IDA is an affiliate.	Contribute to accelerating process of economic development in member countries.	Provide capital and technical assistance to support efforts of Latin American countries to achieve greater social progress and balanced economic growth.
ces consist of gold and of member currencies ating $14.85 billion. S. quota is $4.125	Capital subscriptions of member countries: $20.4 billion of which approximately $2 billion in and $18 billion callable. U. S. subscription is $6.35 billion of which $5.7 billion is callable, if required by the Bank to meet its obligations.	Capital subscription of member countries of $96.4 million, and proceeds of sale of investments.	Proposed initial subscription of $1 billion, of which $916 million subscribed. U.S. subscription is $320.3 million. Review of resources required every five years with a view to replenishment.	Authorized resources of $959.5 million (U. S. share $450 million) of which $813.2 million is for "Ordinary Operations" and $146.3 million is for "Fund for Special Operations"; $431.6 million of callable capital to meet defaults on Bank's securities of which U. S. share is $200 million.[3]	$394 million appropriated by the U. S.
er's purchases from f currencies of other rs for an equivalent t of the member's own ey. A member's pur- of currency from the must be repaid by re- ases.	Loans to member governments to other public or private entities if guaranteed by a member government.	Investment in productive private enterprises. May now subscribe to their capital stock. Guarantee of member governments not sought.	Credits to member governments or territories.	Loans to member governments or political sub-divisions of such members and to public and private entities in those countries from the Bank's resources for "Ordinary" and "Special" operations.	Loans in fields of land settlement and use, low income housing, community water and sanitation and, to a limited extent, higher education.
er governments.	Member governments, public and private entities guaranteed by member government.	Private firms operating in less developed member countries on projects which contribute to the development of the private sector, offer promise of returns, and for which adequate financing from private sources is not availabl on reasonable terms.	Member countries, and their territories.	Member governments, their agencies and subdivisions; private local firms (or owned jointly by local interests); public or private re-lending agencies.	Governments, public institutions, private borrowers and cooperatives.
pplicable.	Full or partial guarantees of loans by private lenders for purposes noted above, if such loans are guaranteed by a member government. Guarantee authority has not been exercised.	Not applicable.	Not applicable.	May guarantee in whole or in part loans by private investors. Guarantee Authority has not been exercised.	Discretionary.
ers undertake to re- ase within a period not ding 3 to 5 years.	Generally 15–25 years.	Generally 5 to 15 years.	All credits so far extended for 50 years, with 10 years grace period and graduated authorization.	1. 10–20 years in "ordinary operations". 2. 10–50 years in "special operations".	Generally 15 to 30 years.
e charge of ¼ of 1%, nterest on purchases in of quota increasing length of time purchase anding and amount pur- d. Lowest rate is 2% per m.	5¾% currently—based on cost of money to Bank, plus 1% commission and ¼% for administrative expenses.	Currently about 7% for loans. No fixed interest on equity participation.	¾ of 1% service charge; no interest.	1. Currently 5¾% for "Ordinary Operations". 2. For "Special Operations", about 4% repayable in currency of borrower, higher in certain cases where funds are for relending.	Generally 1¼% to 2¾% payable in local currency plus a ¾ of 1% per annum service charge, payable in dollars.
or convertible cur- es.	Currencies loaned.	Currencies invested—usually U. S. dollars.	Currency loaned, or other foreign exchange as appropriate. Has power to accept local currency but no indication power will be used.	1. For "Ordinary Operations" in currency lent. 2. For "Special Operations", in whole or in part, in currency of borrower.	Largely in the currency of the borrowing country.
limited to U. S. procure- .	Not limited to U. S. procurement.	Not limited to U. S. procurement.	Not limited to U. S. procurement.	Not limited to U. S. procurement.	Limited to procurement in U. S. and member countries.
erates with and acts gh member countries, uries, central banks, lization funds, or simi- cal agencies.	Cannot lend where private capital is available on reasonable terms.	Cannot lend where sufficient private capital is available on reasonable terms.	Cannot lend when private capital is available on reasonable terms.	Cooperates with other sources of financing. Takes into account the ability of borrower to obtain private loans on terms which the Bank considers reasonable.	Must take into account whether assistance can be obtained from national or international agencies or private sources on reasonable terms.
d of Governors or, as gated, the Board of Di- rs; U. S. Director in- ted by NAC.	Board of Governors, or, as delegated, the Board of Directors; U. S. Director instructed by NAC.	Board of Governors, as delegated, the Board of Directors; U. S. Director instructed by NAC.	Board of Governors or, as delegated, the Board of Directors; U. S. Director instructed by NAC.	Board of Governors or, as delegated, Board of Directors; U. S. Director instructed by NAC.	IDB as trustee; IDB Board of Directors, U. S. Director instructed by NAC.
cles of Agreement; and ton Woods Agreement .	Articles of Agreement and Bretton Woods Agreement Act.	Articles of Agreement and International Finance Corporation Act.	Articles of Agreement; and International Development Association Act.	Agreement establishing the Inter-American Development Bank; and the IDB Act (PL 86–147).	The Social Progress Trust Fund Agreement, and Act authorizing Inter-American Social and Economic Cooperation program[5].

thorized resources originally contemplated $1 billion which was t become a member of IDB.

AID for grants and for loans for health and education; and $6 million to the Organization for American States for technical assistance in public administration and other fields.

[5]Agreement signed on June 19, 1961 between the U. S. and IDB.

Investors . . .

(Continued from page 885)

tical reports covering legal and financial regulations and countries' trading records with the U.S. and the rest of the world are published as the need arises.

Individual copies of the World Trade Information Service Economic Reports are available for 15 cents and yearly subscriptions are $6 ($9.75 for foreign mailing); Operations Reports are 10 cents apiece, and the yearly subscription price is also $6 (foreign mailing costs $11, however); and the Statistical Reports are 20 cents apiece, with the yearly subscription once again at $6 (foreign mailing costs $8.50).

Unfortunately, some governments whose development needs are greatest are nevertheless among the most skeptical of the advantages of private foreign investment and techniques.

The fear of a new colonialism, distrust of the foreign, and false beliefs caused by unfriendly propaganda often keep the welcome mat hidden from view.

ORE is not limited to reporting these conditions, and it can also spur and participate in efforts at improving the situation in individual countries, through the negotiation of treaties or the equitable settlement of foreign government actions affecting individual firms.

Working in coordination with the ORE country desks are the functional specialists in the divisions of the Office of Commercial and Financial Policy.

The International Finance Division's drive to remove the financial hazards and handicaps to private investment abroad parallels ORE's effort to provide up to date information and analysis of the foreign investment climate.

Means of funneling more investment capital into the world's less-developed economies is under constant study by the U.S. Government, as well as the international financial agencies. Solution of so complex a problem is understandably difficult, and progress is necessarily gradual.

Discussions regarding the establishment of an international agency or arrangement to protect and encourage foreign investment are hampered by practical difficulties of diverse national interests, questions of sovereignty, the mechanics of operation and the sharing of costs.

It is the International Finance Division's job to cooperate actively with other agencies in finding practical solutions to these problems.

Also within the Office of Commercial and Financial Policy is the Foreign Business Practices Division, which studies the entire spectrum of foreign law and custom affecting business establishment and operations abroad.

Difficulties in the field of taxation, antitrust and restrictive business practices are the chief problems under current study.

The division reviews U.S. and foreign tax measures for possible adverse (or favorable) effects on U.S. investors abroad, and it intends to make a comparative study of the tax benefits available under existing law to Americans investing overseas.

The division recently finished a study of operations under the Webb-Pomerene Export Trade Associations Act which, within limits, exempts export trade operations from the provisions of the antitrust laws.

Problems relating to cartels, discrimination, state trading, expropriation and restrictions imposed on aliens require constant attention.

Foreign Business Practices personnel analyze proposals for international arbitration agreements to settle trade and investment disputes, with an eye to increased use of arbitration and securing wider recognition of arbitration awards.

The Division also deals with foreign patent, trademark and copyright troubles, as well as questions concerning the broader commercial aspects of treaties and international conventions which affect the establishment or conduct of American business abroad.

In all of these programs the Bureau of International Programs seeks to promote and protect U.S. business interests overseas.

Investment Office Acts As Capital 'Matchmaker'

By Robert L. Oshins, Director
Office of International Investment

The Government has established an Office of International Investment to act as "matchmaker" between businessmen interested in overseas investment and appropriate projects in developing areas.

The office, which has been incorporated into the Department of Commerce's Bureau of International Business Operations, has a threefold function:

- To bring investment opportunities from the Free World's developing nations face-to-face with the U.S. investors interested in participating in them.
- In cooperation with the Office of Regional Economics of the Bureau of International Programs, to provide general and specific information useful to U.S. investors.
- To stimulate and assist the direct investment of foreign capital in the U.S., particularly in labor surplus areas.

Two OII Divisions are working on the first function.

The Investment Opportunities Division searches out, analyzes and publicizes specific investment opportunities in underdeveloped countries.

U.S. embassies and consulates, AID Missions and special Commerce Department Trade and Investment Missions will be asked to report all such opportunities on a broad basis.

Traditionally, foreign businessmen seeking U.S. investment participation, technical assistance and licensing arrangements have been almost the sole source of such opportunities.

Now, however, the various missions overseas will report on specific investment opportunities that appear promising based on local or foreign feasibility studies; economic, geological or other surveys; country development planning and analysis of import patterns. General conversations with local residents and visiting U.S. businessmen will also be evaluated.

Once such opportunities have been reviewed, the sound looking ones are published in FOREIGN COMMERCE WEEKLY for general information, as in the past.

However when, as is often the case, there is no active response to such publication, the new Investment Resources Division steps in with the full facilities of the Commerce Department—BDSA, the Field Offices and other contacts—to reach appropriate U.S. firms that could undertake these projects.

This Division, in cooperation with the International Finance Division of the Bureau of International Programs, will help U.S. investors find the full battery of Government guarantees and loans, as well as making relevant private sources of capital and services known.

Services and Information

A third Division—the Investment Services and Information Division—will continue the traditional Department functions of giving information and advice to present and prospective U.S. investors in the more developed countries of the Free World.

A little known task of OII is the effort to stimulate enlarged direct investment from other developed countries into the U.S.—especially U.S. depressed areas.

The Foreign Capital Division works closely with the Department of Commerce's Area Redevelopment Administration and with State and local development agencies interested in new plants in their localities.

Foreign Credit Insurance Available Through FCIA

By Henry G. Sheehy, President
Foreign Credit Insurance Assn.

For some years, it was recognized that the American exporter was at a disadvantage with his foreign competitors. Many foreign exporters had insurance for the payment of their products, even in instances of political disturbance. Credit Insurance was readily available in many countries.

This problem was recognized and eventually resolved by President Kennedy's directive that a program be established to protect our exporters against these hazards.

At first, consideration was given to the organization of an insurance company with governmental capital and some private contribution. This plan was abandoned, however, as it was recognized that government already had an agency in the credit and loan field.

Stresses Free Enterprise

This agency—the Export-Import Bank—following Congressional authorization to provide political risk and credit insurance, decided that private enterprise should be offered the opportunity to help formulate a program. The result was the creation of the Foreign Credit Insurance Assn.

The insurance business is, as you know, extensive. It reaches into every part of our country. It has branch offices in practically every city. It has agents and brokers everywhere who are qualified—and will become more so—to help exporters obtain this insurance.

Here then was a ready-made American business that immediately and economically could act as a medium for making credit insurance available to the American exporter.

In this enterprise—the insuring of political risks and credit—Eximbank and the insurance business are partners. When FCIA was organized, there were only 14 companies participating. Today there are 69, with 6 applications pending.

By the terms of the credit insurance policy, Eximbank assumes all the political risk coverage. Obviously, this is a field in which insurance companies should not participate. In addition, Eximbank assumes 50% of the credit risk. The insurance companies assume the other 50%. Based on developments, it is contemplated that in the future insurance companies will assume 100% of the commercial credit risk.

Exporters' Share

The comprehensive insurance policy is subject—as are many forms of insurance—to the exporter assuming a coinsurance obligation of 5% of the political risk and 15% of the credit risk. We have found little objection to this provision. The exporter realizes that he has a vested interest in the success of his transactions and should be willing to underwrite his own judgment to the extent of 15%.

The coverage presently afforded is referred to as "Short Term Credit Insurance." It is designed to cover credit transactions up to 180 days or such additional authorized extensions beyond that up to a year at the most.

The basic policy can be written for any amount up to $15,000 on a blanket basis. This means that each foreign buyer is covered up to the amount of the policy.

The application for this policy is simple. All one needs do is call an insurance agent or broker and ask him to obtain the required form.

This form provides that the exporter report the names of the countries to which he is exporting or intends to export, the product or commodity and the estimated value of the annual exports to each country.

Credit Data

The exporter is required to have in his credit files information sufficient to warrant the extension of credit.

We do not require that exporters furnish us with this credit data, although our revised application will spell out the nature of the reports we think he should have. This would include any two of the following: a domestic bank report, a foreign bank report, a trade report, a memorandum reflecting an investigation of the buyer's credit and reputation, a Department of Commerce report and possibly a financial statement.

Of course, in the event of a claim due to loss we would expect the exporter to produce the credit data contained in his file.

If shipments to any one buyer exceed $15,000, at any time, an exporter may arrange, as most do, for an increase in coverage. We can provide this under the basic policy by issuing an endorsement for whatever amount may be required for qualified importers.

The credit information requested by buyers of higher limit policies must include at least two of the credit reports referred to, plus any special credit or financial data that is deemed to be necessary.

I should emphasize that increased limits are applicable to outstanding unpaid shipments. Therefore, the exporter should limit his requests for increased limits to the maximum value of his shipments outstanding at any one time. He should not base requests on the amount of annual sales.

The rates for credit insurance are based on just two factors: one, the credit terms extended, two, the country to which the goods are being shipped. The political risk, it should be noted, is greater in some countries than others.

The exporter can determine his premium on a monthly basis, according to shipments, by referring to a schedule of rates attached to the policy. A 10% advance or deposit premium is required. This is credited against the final premium at the end of the year, or applied to the policy for the new year.

Exports covered by confirmed or unconfirmed letters of credit and exports to Canada need not be reported to the insurance company. All other exports, however, must be reported.

Otherwise, there would be an adverse selection of risk—meaning that exporters could insure only those shipments where the credit risk was poor.

Expanded Coverage

We are now developing a contract form of policy which will protect the exporter from the time he receives an order until the order is delivered and paid for.

We are also developing a policy to apply to the medium term credit field, a period from 1 to 5 years as contrasted with the 180 days to 1-year period for the short term policy. We expect to have this policy in force by early summer.

Though we opened our doors for business less than three months ago, it is encouraging to be able to report that already we have issued more than 500 poli-

(Continued on page 890)

Private Sector . . .

(Continued from page 883)

U.S. business leaders to generate joint participation with Latin Americans in meeting mutual social progress and investment responsibilities under the terms of the Alliance.

We as Americans have great faith that modern private enterprise can outrun any other economic approach in reaching the economic and social goals which we share with other free nations.

However, unless we make sure our free enterprise system does move actively into these investment opportunities, we can hardly blame the underdeveloped countries for looking to other systems to get the development they so desperately need.

The basic question is just how much enterprise our free enterprise system will show in doing this job.

Insurance Provided Exporters

(Continued from page 889)

cies with an aggregate insured liability of well over $200 million.

On this basis, it is reasonable to expect that our liability will exceed $750 million by the end of this year in the short term field alone.

While most of our business today has developed in the metropolitan New York area—about 75% of the total—I am confident our range of business will soon expand to the rest of the nation. We have hardly scratched the surface.

The seriousness of the current foreign trade situation requires that we explore every possible avenue to develop additional export business. The United States cannot afford to spend more abroad than it gets back.

The President has warned that we must meet foreign business competition. He said recently, "We must harness the energies of all our people to the vital task of keeping our industry competitive and expanding our exports."

Working in cooperation with the nation's business community and the Export-Import Bank, our goal at FCIA is to do just this.

Policy Outlined

At this juncture I would like to explain some of the features of the policy.

It is an annual contract which covers 95% of the exporter's political risk and 85% of his credit risk.

The commercial credit coverage simply says, "The insurers will indemnify the insured in U.S. dollars for 85% of the amount of the insured's loss incurred in connection with eligible shipments caused by the occurrence after shipment of: (a) insolvency of the buyer, or (b) failure of the buyer to pay to the insured within six months after due date of payment the gross invoice value, in whole or in part, of products delivered to and accepted by the buyer."

Any loss insured under the political risk coverage, of course, is excluded under the commercial coverage.

Credit insurance is available to exporters through your insurance representative. Through him, you can obtain an explanatory brochure, application forms and a sample policy.

We know that you realize the hazardous nature of insuring credit risks. We are confident, however, that the new credit insurance program will succeed here as it has in many other countries.

In the United States, as elsewhere, it is essential that an exporter be satisfied that his buyers are entitled to his credit.

Talent Still Vital

Credit insurance, in other words, is not intended to be a substitute for credit departments or for management ability. It, like any form of insurance, is made available to provide coverage against the unforeseen and the unexpected.

After our program is fully operative, an exporter no longer should be hesitant to compete in the foreign markets. He will be on equal or better footing with exporters of other countries who have long enjoyed export guarantee insurance. The government and the insurance industry working hand-in-hand offer the exporter every reasonable protection against both political and credit risks.

Because the credit insurance policy is assignable, we believe it will be easier for the exporter to obtain loans from his bank. We realize that bank loans are made on the basis of balance sheets and records. Nevertheless, it is reasonable to assume that the banks will more readily make loans knowing that their clients, as well as themselves, are protected by credit insurance.

In turn, the advantages of credit insurance will extend to suppliers of exporters. Indirectly, they too will benefit.

We can no longer depend upon our internal consumption to balance our economy, which produces much more than we consume. This excess must find its way to other countries.

Twenty-one nations have similar credit insurance programs. Canada has had such an operation since 1946, and Great Britain since 1918. Both are successful. The programs also appear to be successful in other countries, with Spain, India and the Union of South Africa having recently inaugurated such coverage. It is time, don't you think, to catch up?

Of course you do, so let me tell you more about obtaining this insurance.

Avoid Poor Risks

You should keep in mind, however, that we are not likely to insure commercial credit risks which you would not do business with without insurance.

We do not want poor risks any more than you do, but we will take off your hands risks that we both think are good, but may turn out sour. It is for such risks you purchased insurance.

You exporters will save yourselves and FCIA much time if you will first check your buyers and eliminate those which in your judgment are morally and financially irresponsible. Profits cannot be made by doing business with people who do not warrant your confidence.

This insurance, as indicated, is to protect you against loss occasioned by those buyers who, operating honorably, nevertheless get into commercial and political difficulties.

Certainly, it must be understood that this program is not intended to make it possible for exporters to expand their sales at our expense. We expect our insureds to act as prudently with insurance as they would without it.

No one, simply because he has automobile insurance, deliberately causes an accident, or burns his house or building down because he has fire insurance. People buy insurance only because they can't predict or control what may happen and that is why this credit and political insurance program is available.

Few Turned Down

It is of interest that only a small percentage of the foreign buyers are declined. When they are, they are excluded from the policy to avoid premium being paid on their shipments if the exporter decides to continue to do business with them. In a case such as this, had the exporter been doing business with these buyers which we declined, he is no worse off than he was before.

From our point of view, however, we will have troubles enough with those buyers who we think are credit-worthy without taking undue risks with those who, based upon investigation, are not entitled to coverage.

May I reiterate that a blanket policy in an amount of $1,000 to $15,000 is available to you, covering all of your foreign buyers and based upon your own credit investigation, subject however to there being in your files two credit reports, bank or trade, in order to establish in the event of a claim that you made every reasonable effort to investigate your customers.

Can Exceed $15,000

Where you desire coverage in excess of $15,000, a special application is made available to you in order that you may qualify such buyers. The insurance for such customers may be $100,000 or millions, or any amount, depending upon your export volume to such buyers.

Be sure, however, that you do not ask for coverage for any more than you will have outstanding at any one time. For example, if you export to a given buyer on 120-day credit terms, $90,000 in merchandise, all the coverage you will need for that buyer is $90,000 even though you may ship $270,000 in products to him within the policy year.

Obviously, the payment for the $90,000 in merchandise within 120 days opens up another 120-day credit period.

Of course, if there is any overlapping, you can establish your limit for the buyer in an amount sufficent to cover it, but do not ask for credit equal to your annual sales since you have a maximum credit period of 180 days, and the rate over 90 days is higher than that under 90 days.

Tenders Invited by Egypt For Vulcanizing Equipment

The Cairo City Public Transport Authority, a government agency, is planning to enlarge its retreading and vulcanizing plant and to replace some of the equipment with modern machines.

The Authority requests offers for the supply of various tire retreading and vulcanizing equipment, including buffing, regrooving, curing tubes, sectional air bags, tube repairing equipment, molds for 900 x 20 and 1,100 x 20 sizes, and camelback stitching machinery with electrical and other attachments and accessories.

No deadline has been set for the presentation of offers; interested U.S. suppliers should submit quotations as soon as possible to the Authority at 28 Talaat Harb St., Cairo.

A list of required materials is available on loan to firms domiciled in the U.S. from the Business Services Division, BIBO, U.S. Department of Commerce, Washington 25, D.C.

Egypt Requests Bids For Tunnel Kilns

The Société Generale pour les Produits de Ceramique et de Porcelaine, S.A.E., P.O. Box Ramses, Cairo, is inviting bids for two car tunnel kilns.

One kiln (muffle, semi-muffle, or direct fired) is for the firing of vitreous sanitary ware, including lavatories, closets, and bidets.

The firing temperature should be about 1,280°C, and the capacity 6 to 8 tons daily.

The other kiln (semi-muffle or direct fired) is for the biscuit firing of wall tiles of 150 x 150 x 6 mm., the firing temperature should be 1,250°C, the capacity 10 tons daily.

The drier for the tiles will use regained hot air from the kiln.

The preferred rail gage for the cars is 600 mm. Quotations must include the fuel consumed for unit weight, labor and cost of erection, delivery time, and terms of payment.

No bid deadline has been set; however, interested firms should submit offers as soon as possible directly to Société Generale pour les Produits de Ceramique et de Porcelaine, S.A.C., at the indicated address in Cairo.

A copy of the tender notice containing further information for each kiln is available on loan to firms domiciled in the U.S. from the Business Services Division, BIBO, U.S. Department of Commerce, Washington 25, D.C.

Typewriters, Veterinary Equipment Among Products Requested Abroad

Several foreign governments, through their authorized procurement agencies, are inviting tenders for items of interest to U.S. suppliers. These opportunities are listed below. With each item, the date given is the closing date on which bids will be accepted.

Bidding instructions, specifications, and other pertinent data are available on loan to firms domiciled in the United States, from the Business Services Division, Bureau of International Business Operations, U.S. Department of Commerce, Washington 25, D.C., as indicated by a star (★), or telephone WOrth 7-2381 in Washington.

Hong Kong

Typewriters, 325 of 15, 18, and 26 in. carriage; tender Stores C/52/63/62, noon June 1. Contractual period from date of acceptance to May 31, 1963. Secretary, Tender Board, Colonial Secretariat, Government Offices, Lower Albert Rd., Hong Kong.★

Cellulose lacquer thinner, 6,000 imperial gal. in one and four imperial gal. tins; tender Stores C/52/64/62, noon May 18. Contractual period July 1, 1962-June 30, 1963. Controller of Stores, Stores Dept., Oil St., North Point, Hong Kong.★

India

Cast steel stern frames; tender CSP/A/13620/157/158, May 31; **cast steel rudder parts;** tender CSP/A/13603/156/157/158, June 10; for use on 12,270 d.w.t. oceangoing vessels. Tender forms, technical specifications, drawings available from Deputy Controller of Stores (Purchase), M/s Hindustan Shipyard, Ltd., P.O. Gandhigram, Visakhapatnam-5, for $3.15 (15 rupees) each.

Machine tools, including tool and cutter grinding machine, gear cutting machine, threading machine, gear hobber, power press, pinion shaving machines; tender HE/BPL/GT/MT/62/26, file D/ENQ/443, June 13, $4.20.

Manufacturing equipment, including flame-cutting profiling machine, specification for industrial cobalt radiograph unit, heavy-duty self-indicating platform seals, demagnetizer, brazing machine, cooling pot, tempering furnace; file D/ENQ/444, tender HE/BPL/MFG/62/14, June 18, $2.10.

Bids should be sent directly to Executive Engineer (GT), Heavy Electricals (I), Ltd., Bhopal, M.P., India. Tender papers available by file number from India Supply Mission, 2536 Mass. Ave., NW., Washington 8, D.C., for price indicated.

Iran

Aniline printing inks, 70 kilos golden yellow, 1,500 kilos red, 1,000 kilos blue; tender 3318, June 21. Sugar Administration, Ministry of Finance, Tehran.★

Iraq

Chemical reagents for chemical analysis, 210 items; tender Prod. 5/4, July 4.

Shop equipment, including powersaws, lathes, shapers, drill presses, tool grinders, vises; **handtools,** including tiles, tin snips, pliers, hammers, screwdrivers; **shop supplies,** including saw blades, grinding wheels, emery cloth, steel rules and calipers, etching polish; tender Prod. 5/1, June 27.

Machinery, equipment, production materials for military shoe factory:

Lasts, press knives for producing officers' shoes; tender Prod. 2/10, June 25.

Metal fittings, including iron, steel, brass rounds, plates, angles; tender Prod. 2/14, June 25.

Powersaws, grinders, shaping machines; manually operated machines, handtools; tender Prod. 2/15, June 27.

Laboratory equipment, supplies: 18 items, including balances, microscopes, pH meters, stills, harness testers, electric furnaces; tender Prod. 5/2, July 2.

Total of 132 **items,** including crucibles, retorts, ring stands, test tube racks; instruments, including desiccators, ther-

(See Products, page 892)

Short Bid Deadlines

Notice of opportunities to bid are published as soon as possible after they are received; the deadlines, however, frequently are short. U.S. firms desiring to compete on short deadline bids may wish to cable the contracting office and request an extension.

Some importers abroad will accept cable bids, if cable states price and that a formal bid has been air mailed. Sending tenders by air rather than regular mail may ensure being on time.

Information on bids, even though the bidding periods are short, has proved useful to many U.S. firms interested in subcontracts or in planning future sales development.

Tenders Requested in Peru For Hydroelectric Project

The Peruvian Santa Corp., a government body, has invited bids for construction of the second phase of its Canon del Pato hydroelectric project on the Santa River.

The second phase work, estimated to cost $6.9 million, includes:

Civil works, provision and installation of equipment to raise output from 50,000 to 100,000 kw., a second transmission line from Huallanca to Chimbote, and construction and equipping of a substation in Chimbote.

A preliminary deposit of about $185,180 (5 million soles) is required.

Bids on a unit price basis should reach the Corporación Peruana del Santa, Carabaya 831, Lima, before 9:30 a.m. Aug. 15. Bidders will be expected to offer financing proposals.

Bid documents may be obtained from Oficina Técnica, Corporación Peruana del Santa, Avenida Tacna 543, Lima, for about $55 (1,500 soles).

A copy of the bid invitation, in Spanish, is available on loan from the Business Services Division, BIBO, U.S. Department of Commerce, Washington 25, D.C.

Eritrea Wants To Purchase Medical Gauze and Cotton

The Eritrean Government is interested in purchasing medical gauze and cotton for Government hospitals. Annual purchases of these items is reported to be $24,000.

Quotations and samples are requested by the Secretary of Finance, Eritrean Government, Asmara.

India Extends Bid Deadline For Construction of Bridge

Bid deadline for submission of tenders for construction of the high-level road bridge over the River Sone at Dehri-on-Sone on the Grand Trunk Road in Bihar has been extended from May 2 to 4 p.m. June 1.

The extension was authorized by the Superintending Engineer, Sone Bridge Circle, World Bank Projects Wing, P.W.D. & King George Ave., Patna, Bihar, India. (FCW, April 16, p. 650.)

Products . . .

(Continued from page 891)

mometers; dishes and glassware, including beakers, test tubes, funnels, pipettes; tender Prod. 5/3, July 2.

Materials for bootmaking:

Eyelets, 4,180,000 black, 4, 5 mm.; 750,000 rivets, black, tubular, 10 mm.; Prod. 2/6. List 6, June 18.

Steel joints, 140,000 pairs; toe puff boards, 7,600 sq. m.; 10,000 l. acetone (for treatment of boards); 7,600 sq. m. back puff boards; Prod. 2/7, June 20.

Emery cloth, paper for heel-scouring machine, 2,160 coils of 20 m. in length, 40 mm. wide; 250 yd. of 5 in. width elastic gusset; 61,000 m. black back tapes 14 mm. wide; 280,000 m. black band trimming; Prod. 2/8, List 8, June 20.

Director, Contracts & Purchases, Ministry of Defense, Baghdad.★

Korea

Terminating cables, 2,945 meters (200 pairs) lead covered textile; and 58 **telephone sets,** portable magneto and common battery; estimated value $30,268; invitation KFX-2037-S, project 62-17, May 31, 10 a.m. Office of Supply, Government of the Republic of Korea, Seoul. Specifications and drawings also available from Chung Soo Park, Procurement Officer, Korean Embassy, 2322 Massachusetts Ave., NW., Washington 8, D.C.

New Zealand

Expendable **jet perforators,** 1 set; tender SMQ-7638, May 31. Stores Manager, Ministry of Works, P.O. Box 8024, Wellington. Specifications available from New Zealand Senior Trade Commissioner, 1145 19th St., NW., Washington 6, D.C.

Pakistan

Veterinary equipment, including artificial insemination supplies, heavy duty syringes and needles, stethoscope, instrument trays, and autoclave. Tender Eps/Contract/IV/1783/Equipment/62, 10 a.m. May 19.

Fire buckets, 5,984, capacity 4 gal.; fire barrels, 754, capacity 45 gal. Tender S-13/1770, 10 a.m. May 28.

Motion picture equipment and supplies. Tender EPS/XI/1732/Elec/62, 10 a.m. May 21.

The Director of Supply, Government of East Pakistan, P.I.D.C. House, Motijheel, Dacca.★

Porcelain insulating beads for conductors, 15,000, various sizes; tender 635/DS/26/Z-IX/61-62, May 17.

Cranes, 2, truck-mounted full revolving 360°, 15 and 25 tons each; tender 627/DS/D-II/36, May 23.

Directorate of Stores, Electricity (Operation Branch), West Pakistan Water & Power Development Authority (WAPDA). Lahore.★

Taiwan

Metallic silicon, Si 98% min., Fe 0.5% max., Ca 0.3% max., Ti 0.1% max., in walnut size, 5,000 kg. net weight packed in steel drums; tender GFD-12296 (L), May 30.

Magnesium ingots, Mg 99.8% min., approximately 10 kg. pieces, in bundles, 8,000 kg. net weight; tender GFD-12297 (L), May 28.

Nickel ingot, Ni 99.5% min., including cobalt, approximately 5 kg. pieces to be packed in steel drums, 2,000 kg. net weight; tender GFD-12298 (L), May 30.

Diesel engines, 4 (1,600, 1,800 and 2,000 r.p.m.); 5-ton heavy-duty **service trucks,** 2; portable **well service percussion drill,** 2; one **air compressor; tools** and other **equipment; spare parts** for drilling machines, diesel engines, trucks; tender IDA-0001D, May 30.

Purchasing Department, Central Trust of China, 68 Yen Ping Nan Rd., Taipei.★

Viet-Nam

Office supplies, 167 items, including various types of paper, pens, pencils, inks, and typewriter ribbons; invitation 0542-12042, 9 a.m. May 30. Central Purchasing Authority, Republic of Viet-Nam, P.O. Box H-5, Saigon. List of items in French, all other pertinent information in English.★

Export Potentials in Spain Listed for U.S. Concerns

Three lists of products having current export possibilities for U.S. manufacturers have been drawn up by the U.S. Embassy in Madrid.

The first list includes a combination of liberalized import possibilities such as textile machinery, machine tools, packaging, labeling and bottling machinery, and agricultural machinery and equipment, including tractors, high-quality seeds, lumber, and freezing equipment.

Also listed are abrasive products, air-conditioning equipment, sewing machines, printing presses, laboratory equipment, cutting tools, steel scrap, tallow, pitch, sounding equipment and radar and ship radios, copper, phosphates, road construction and public works equipment, and pedigreed cattle and poultry.

Import of these items involves only the formality of submitting a declaration for statistical purposes.

Approval is automatic, usually within a few days, and guarantees the availability of foreign exchange.

The second list features "globalized quota" items, and the third items requiring import licenses but with no quota.

All three lists, which represent only export possibilities and not immediate offers to buy, are available from Business Services Division, BIBO, U.S. Department of Commerce, Washington 25, D.C.

Greece NATO Project Opens for U.S. Bids

July 6 has been set as bid deadline by the Greek Navy General Staff, under the international competitive bidding procedure of NATO, for supply and delivery of four mobile cranes estimated at $183,-335.

The cranes, for NATO works in Salamis Naval Base in Greece and Souda Bay Naval Base in Crete, should have a 3-ton lifting capacity at a 7.5-meter radius, or 25-foot, boom length, with a minimum of 15 meters or 50 feet.

Eligible firms interested in bidding should register their intentions before May 18 to Ministry of National Defense, Royal Hellenic Navy General Staff, GHNS (AKD/D4-111), 2 Paparrigopoulou St., Athens.

U.S. firms not already certified to participate in NATO work should submit a résumé of their qualifications to Business Services Division, BIBO, U.S. Department of Commerce, Washington 25, D.C., as described in the brochure on the NATO international competitive bidding program available from that Division.

Indian Corporation Seeks Bids for Chemical Plant

Hindustan Insecticides, Ltd., a Government of India undertaking, desires to contact U.S. firms capable of designing and supplying a complete plant for the manufacture of benzene hexachloride from nitration grade benzene and evaporated liquid chlorine.

The capacity should be 5-10 metric tons per day, and gamma isomer content should range between 12-16% and 24-26%.

Interested firms may write R. B. Bhandari, Hindustan Insecticides, Ltd., Industrial Area, Pohtak Rd., P.O. Box 626, New Delhi.

Australia Invites Power Station Tenders

The Australian Department of Works is inviting tenders for a complete diesel-electric power station at Daru, in the Territory of Papua.

Specification PM.61/66, job Et.4257 calls for the supply, delivery, installation, testing, and initial maintenance of:

1. One powerhouse building, complete with overhead crane.
2. A lubricating oil store.
3. A manproof fence.
4. Three fully automatic or manually operated diesel generating sets, a switchboard and transformer substation, a fuel storage system, and a cooling water make-up system.
5. Automatic synchronizing equipment for the switchboard.

This project is to be completed within 78 weeks from the date of notification of the acceptance of the successful tender.

Power is urgently needed at Daru; therefore, the contractor will be required to complete the erection of one set in the shortest possible time so power may be supplied to the new hospital under construction.

Tenders close with the Director of Works, Department of Works, Port Moresby, Territory of Papua and New Guinea, at 2 p.m. on June 26.

A copy of the plans and specifications is available on loan to firms domiciled in the United States from the Business Services Division, BIBO, U.S. Department of Commerce, Washington 25, D.C.

Bid Invitations on
DEVELOPMENT LOAN FINANCED PURCHASES

Lending functions of Development Loan Fund transferred to
AGENCY FOR INTERNATIONAL DEVELOPMENT (AID)
U.S. Department of State

Foreign borrowers under U.S. Development Loans invite tenders, either directly or through their authorized agents, covering loan financed purchases.

Supplementary information, as indicated by a star (★), may be obtained on loan by firms domiciled in the United States from the Business Services Division, Bureau of International Business Operations, U.S. Department of Commerce, Washington 25, D.C., or telephone WOrth 7-2381 in Washington.

India

Set of **reactor parts:** Alloy steel transfer pipes and valves; feed pipe with sealing device; stainless-steel pressure taps, 10; calcine discharge valve; oil gun assemblies, 8; preheat oil burner; tuyeres for refractory domes, 432; tuyeres for constriction plate, 75; refractory shapes, materials for field erection of 4 10 ft. 3 in. diam. refractory domes, 4 lots; feedoweight **feeder** complete with ½ hp. motor; set of **panel-mounted instruments** completely wired and piped to terminals on panel from which others can connect to sensing points, consisting of air recorder orifice, butterfly valve and remote valve operator, temperature-recording controller with alarm switch, thermocouple, lead wire and control valve, 10-point temperature recorder complete with 11 thermocouples, 1 spare, and 2,000 ft. lead wire; **oil pump system,** complete with variable speed drive and motor; **product cooler,** consisting of screw type cooler complete with ½ hp. gearmotor and driveless starter. Loan 157; **U.S. source.** Ref. 41(515)/61-AID-II. May 21. Mettur Chemical Industrial Corp., Ltd., Mettur Dam R.S., Madras State. Cable address: CHEMICALS, Mettur Dam R.S., India.

Galvanized steel round wires, per spec. PS-009d with diam. 1.4 mm. (0.055 in.), 125 metric tons; **galvanized steel flat wires,** per spec. PS-008b, with dimensions 4.0 x 3.4 x 0.8 mm. (157 x 134 x 30 mils, 120 metric tons; **galvanized steel tapes** (strips), per purchase spec. PS-016a, various sizes, 245 metric tons. Loan 206. No bid deadline given. Cable Corp. of India, Ltd., Laxmi Bldg., 6 Ballard Rd., Bombay 1. Cable address: TROPODUR, Bombay. Specifications.★

Pneumatic tired **tractor loader,** 2½ yd.; **hemming machine;** 20 hp. **motor** and **drive** with automatic control equipment, conveying equipment for transport of cement and raw meal. Loan 157; **U.S. source.** Ref. 41(611)/61-AID-II. May 28. Associated Cement Cos., Ltd., 121 Queen's Rd., Bombay. Cable address: ACCPURCHEZ, Bombay.

Pakistan

Pig iron: Si, 3.0/3.5%; Mn, .5/1.0%; Ph, .6/1.0%; Su, .05% max; C, 3.0/4.0%; electrical steel sheets, coreless 1.45 w./lb., approx. 10,000 gages, 50 c. for a.c., 8 x 3 ft. x 26 G. Loan 7; limited **U.S. source.** Credit amount, $10,500. May 28. Pindi Iron & Electrical Industries, 5 New Market Bldg., Dalhousie Rd., Rawalpindi. Cable address: CONDUITS, Lyallpur.

Pig iron, Si, 3.0/3.5%; Mn, .5/1.0%; Ph, .6/1.0%; Su, .05% max.; C, 3.0/4.0%. Loan 7; limited **U.S. source.** Credit amount, $6,888. May 28. M. Badar-uddin & Co., 86 Railway Rd., Lahore. Cable address: BADARCO, Lahore.

Cold rolled **stainless-steel sheets,** AISI Type 430, or similar, annealed and pickled in standard sizes, i.e., 36 x 72 in. approx., gages 14, 15, 16, 17, 18, 21, suitable for manufacture of spoons, forks, other kitchen utensils; **mild stainless-steel round bars,** size ¼ in. x 10 ft., approx.; **stainless-steel sheets,** cutlery type, AISI Type 420, but with carbon 0.30%-0.40 and Cr. 12-14%, hardenable quality, in

standard sizes, i.e., 36 x 72 in., approx., suitable for manufacture of various types of knives, in gages 16, 17, 18. Loan 7; limited **U.S. source.** Credit amount, $5,250. May 28. Pak-Alam Industries (Regd.), Commission Rd., Sialkot City.

Foundry **pig iron; steel slabs, blooms;** bright drawn hexagon free cutting **steel bars,** SAE 1113 or MC-C-1213; bright hard drawn round free cutting **steel bars,** SAE 1113 or MX-C-12131; bright drawn **round steel,** SAE 1113 or MX-C-1213. Loan 7; limited **U.S. source.** Credit amount, $72,660. May 28. M. Mohammad Hussain & Sons, Badami Bagh, Lahore 6. Cable address: TRUTH.★

Pig iron: C, .4%; Mag, 06/09%; Sul, 04% max.; Phos, 0.9% max.; Sil, 2/2.5%; **high speed steel,** 18% tungsten with 5% cobalt; **M.S. sheets,** 8 x 3 ft. x 14, 16, 18, 20, 22, 24, 26 G; **spring steel wire** for use in fabricating springs for textile machinery, gage 6, 10, 12, 14, 16, 20. Loan 7, limited **U.S. source.** Credit amount, $34,545. May 28. O.K. National Industries (Pak), P.O. Box 128, 59 Brandreth Rd., Lahore.

Mild steel CRCA sheets, bright, oiled, pickled, commercial quality, size 8 x 3 ft., primes, BG 16, 18, 20. Pending loan; limited **U.S. source.** Credit amount, $12,888. May 29. Decent Industries, Johar Colony, Manghopir Rd., Karachi.

Electrolytic tinplate prime matte, 0.50 coating, size 21 x 30 in. x 107 lb., BW; **tinplate misprints,** soft quality, 95-107 lb., BW. Pending loan; limited **U.S. source.** Credit amount, $16,044. May 29. Mazda Industries, Rama Rd., Karachi.

Electrolytic and/or tinplate **waste waste,** all bright, selected grade, sizes 18 x 24 gage and larger, strictly 30 gage, coating 0.25 and heavier, BW 107/12; prime coke **tinplate,** hot dipped, standard prime quality, size 20 x 30, strictly 30 gage, coating 1.25, BW-107 lb.; **G.I. wire,** soft quality, coating class "C," in catchweight coils of about 112 lb., BWG 10 and 12; bright high carbon **steel spring wire,** carbon content 0.25, tensile strength 80/90 tons per sq. in., in catchweight coils, 14 gage; **galvanized sheets,** 1.25 oz. zinc coating, 8 ft., 6 x 3 ft. x 22 BG. Pending loan; limited **U.S. source.** Credit amount, $18,375. May 29. Khan Bros. Trading Co., S.I.T.E., Karachi.

Bright steel wire, suitable for manufacturing wire nails, according to ASTM-A7, sizes BWG 6, 9, 10, 12, 14. Pending loan; limited **U.S. source.** Credit amount, $232,297. May 29. Keamari Docks, Ltd., Steel House, West Wharf Rd., Karachi. Cable address: SAIFINET.

Tinplate, 0.50 lb. electrolytic coating 107/8 lb. base, packed in multiple steel containers of approx. 1 ton, full paper lined, standard wire strapped, 10,497 boxes, 18⅞ x 28⅛ in., 3,499 boxes, 20⅝ x 31⅛ in., 112 sheets per box. Credit amount, $172,000. **G.I. steel wire,** galvanized, annealed, bright, soft, low carbon, Bessemer or basic OH, suitable for manufacture of oilcan handles, in catchweight coils of 150 lb., unwrapped, size No. 9 W & M gage, 17.05 ft., 0.1483 in. diam. Credit amount, $2,625. Pending loan; limited **U.S. source.** May 29. Standard-Vacuum Oil Co., P.O. Moheshkali, Chittagong. Cable address: STANVAC, Chittagong.

Galvanized iron plain sheets, 1.25 oz. coating, gages 24, 26, 28 BG, size 3 x 8 ft. Pending loan; limited **U.S. source.** Credit amount, $5,880. May 29. Turner, Grahams of Pakistan, Ltd., Wood St., Karachi.

Bright steel wire for manufacturing wood screws in coils of about 2 cwt. gross for net size 4 (2.75) mm.; 5 (3.00) mm.; 6 (3.50) mm.; 7 (3.75) mm.; 8 (4.00) mm.; 9 (4.50) mm.; 10 (5.00) mm.; 12 (5.50) mm.; 13 (5.75) mm.; 14 (6.00) mm.; 16 (6.50) mm.; approx. 100 long tons. Pending loan; limited **U.S. source.** Credit amount, $10,395. May 29. Mirzaboo Wire Mfg. & Industrial, Ltd., 239 Industrial Area, Chittagong.

Plain steel black sheets, gage 24/30, size 8 x 3 ft., commercial quality, ASTM-A-245-58T; **galvanized plain sheets,** 24-30 BG, size 8 x 3 ft., commercial quality conforming to ASTM-A/93-58T; **pig iron,** foundry grade, conforming to ASTM-A.43-55T; **black seamless pipes,** ½-3 in. with threads and sockets, conforming to ASTM-A-120 and ASTM-53. Pending loan; limited **U.S. source.** Credit amount, $11,550. May 29. Bird & Co. (Pakistan), Ltd., P.O. Box 4787, Karachi.

Galvanized plain steel sheets, prime quality, 1.25 oz. per sq. ft. zinc coating both sides, 8 x 3 ft. x 28 BG; **CRCA black mild steel sheets,** 8 x 3 ft. x 28 and 30 BG; **seamless galvanized steel pipes,** prime, threaded and coupled, 19.18 lb. per ft., conforming to A-53, 6 in. inside bore; **seamless black steel pipes,** threaded and socketed to British standards 1387/57, 4 in. inside bore; **special steel,** nonmagnetic stainless sheets, 2B or 2D finish, Type 302, 304 or A-1502, 10, 12, 18, 20, 22, 24 gages. Pending loan; limited **U.S. source.** Credit amount, $32,970. May 29. Gulam Mohamed Bros., Murad Khan Rd., Karachi. Cable address: FILES.

Malleable iron pipe fittings, galvanized, to conform to spec. BSS-1256 with BS-21 gas threads. Pending loan; limited **U.S. source.** Credit amount, $60,690. May 29. Universal Engineering Co., Wood St., Karachi 2.

Prime electrolytic tinplate, base weight 100 lb., coating 0.25 and 0.50, temper 3, size 21 x 30 in.; **electrolytic tinplate,** gold lacquered one or both sides, matt or bright reverse , base weight 100 lb., crown cork quality, temper 3, size 21 x 30 in. or larger, suitable for manufacture of crown corks; **crown cork misprinted tinplate,** gold lacquered one side, misprinted or plain other sides, size 20 x 28 in. and larger or as available; **crown cork tinplate strips,** gold lacquered one side, temper 3, base weight 100 lb. Pending loan; limited **U.S. source.** Credit amount, $21,714. May 29. Jilani Industries, Manghopir Rd., Karachi.

Copper-coated spring steel wires, gages 8-14, wet tempered with tensile strain of 90/110 kilos. per sq. mm., suitable for manufacturing sofa springs. Pending loan; limited **U.S. source.** Credit amount, $21,000. May 29. Penjab Furniture House, Bori Bazar, Saddar, Karachi.

Ship-building quality steel, open hearth/electric furnace, tensile 28-32 tons per sq. in.; **M.S. plates; M.S. flat bars; M.S. angles; bulb angles; channels.** Pending loan; limited **U.S. source.** Credit amount, $59,063. May 29. Carstairs & Cumming, Ltd., West Wharf, Karachi. Cable address: GOODREP.★

Machine cast foundry **pig iron,** approx. 150 tons, Si, 2.75-4%; Mn, 0.5-1%; Su, .05% max., Ph, 0.4-1%. Pending loan; limited **U.S. source.** Credit amount, $10,173. May 27. Associated Agencies (Metals), Ltd., 6 Fakhru Manzil, Marriot Rd., P.O. Box 4209, Karachi 2.

CRCA M.S. Black sheets, size 8 x 3 ft., 20, 22 gage; **M.S. plates,** 8 x 4 ft. x ⅛ in.; **M.S. equal angles,** ¾ x ¾ x ⅛ in.; **M.S. channel,** ⅜ x ⅜ x ⅛ in. Pending loan; limited **U.S. source.** Credit amount, $9,450. May 26. Amina Iron & Steel In-

Trinidad Invites Tenders For Pipelaying

Tenders have been invited by the Government of Trinidad and Tobago for the laying of approximately 41 miles of a 16-inch O.D. steel gas main together with construction and erection of various ancillary works.

The pipe, of ¼ in. or ⅜ steel to API Standard, is to be joined by welding and the contractor will be required to coat and wrap it by either a fixed head machine or a traveling machine.

Work is to be completed within 9 months after date of the award. Payment will be in West Indian dollars.

Bids should reach the Trinidad and Tobago Electricity Commission, 63 Frederick St., P.O. Box 121, Port of Spain, Trinidad, before July 31.

Tender documents for T75 Contract 3 may be obtained from Howard Humphreys and Sons, Consulting Engineers, Westminster House, West St., Epson, Surry, England, for $42 a set (£15) which will not be refunded.

A precis of the pipelaying contract, containing additional information, is available on loan from the Business Services Division, BIBO, U.S. Department of Commerce, Washington 25, D.C.

Morocco Requests Poultry Equipment

The Supply Adviser, Agency for International Development (AID), has announced the call for bids on the following broiler processing equipment:

Laying-house equipment for 8,000 bird flock; egg-grading equipment with capacity up to 300 doz. a day; egg marketing supplies; broiler production equipment for 20,000 to 30,000 birds; and broiler processing equipment with capacity up to 300 a day.

Also broiler marketing supplies; small combination hammermill-fed mixer (if not available in combination, quote prices of separate compatible units); poultry protein concentrates, various types, including mineral and vitamin supplements, 25 to 30% protein and 50 to 60% protein.

Purchase of this equipment is to be privately financed through irrevocable credits by local businessmen in Tripoli.

U.S. firms interested in supplying any of the items listed should submit either proforma invoices or firm quotations, c.i.f. Tripoli, with export packing, and complete technical brochures by airmail to Supply Adviser, AID, APO 231, New York, N.Y.

Indonesia Newsletter Aid To U.S. Exporters

The U.S. Embassy, Djakarta, is currently publishing *Business Offers from the United States*, a multidaily newsletter, as a service to Indonesian businessmen who trade with the U.S.

Each issue outlines commercial services offered by Foreign Service posts in the area and lists trade opportunities offered by U.S. firms.

Its distribution of about 400 includes importers, government trading companies, chambers of commerce, banks, and trade associations.

Interested U.S. firms may send inquiries—plus appropriate promotional literature—to the U.S. Embassy, Djakarta, for inclusion in the newsletter.

A loan copy of the newsletter is available from Business Services Division, BIBO, U.S. Department of Commerce, Washington 25, D.C.

Two Tenders in Korea Opened to U.S. Bidders

Two new Korean tenders, estimated at over $3.25 million, have been opened to U.S. bidders.

Invitation KFX-2038-S, estimated at $2 million, covers procurement of a revolving cutterhead suction hydraulic dredge with a 22 in. inside diameter of its suction pipe and 20 in. inside diameter of its discharge pipe: Capacity, 500 cu. m. at 1,000 m. discharge; discharge, 2,500 m. with terminal elevation of 6 m.; depth, 17 m.; powered by 2,200 hp. main diesel engine; hull length, 50 m.; width, 12 m.; draft, 2.3 m.; bid deadline, June 12.

Invitation KFX 2040-5, estimated at $307,320, calls for tipping material for filter-tip cigarettes, aluminum foil, cocoa, licorice, and potassium nitrate; bid deadline, May 23.

Offers should be submitted to Office of Supply, Seoul, Republic of Korea, prior to bid closing dates.

Copies of the invitations are available on loan from Business Services Division, BIBO, U.S. Department of Commerce, Washington 25, D.C.

dustries, Kawran Bazar, Tajgaon, Dacca 5.

Galvanized iron plain sheets, BG if not USG 18, 20, 24, 26, 28, 30, 31, 32, 34, sizes 6 x 3 ft., 1.25 zinc coating, soft and bright finish in 18, 20 gage, 4 x 8 ft.; **mild steel sheets,** cold and hot rolled, USG 12, 14, 16, 18, 20, 24, 26, 28, 30, 31, sizes 6 x 3 ft. and 4 x 8 ft. per long ton. Pending loan; limited **U.S. source.** Credit amount, $5,927. May 26. Chowdhury Iron & Steel Industries, 376 Khatungonj, Chittagong.

Steel wire, 32 gage; **G.I. wire,** 14 gage; **tinplate,** misprint, 20 x 30 x 32 in., 18 x 24 in. x 32, 34 gage; bright finish, 20 x 50 in. and larger, 32, 34 gage; 18 x 24 in. and larger x 32, 34 gage. Pending loan; limited **U.S. source.** Credit amount, $6,090. May 26. Karim Metal Industries, Naya Paltan, Dacca 2.

M.S. sheets, cold rolled, close annealed, soft temper, pickled and oiled; prime quality, suitable for deep drawing and vitrous enameling, dull finish; thickness USG 24, 26, 28, 30; size of sheets 3 x 6 ft., 3 x 8 ft., 4 x 6 ft., 4 x 8 ft.; packed in steel envelopes of one long ton each on wooden skids of 4 in. bound with strong iron hoops on all sides; Armco's enameling irons sheets and USSCO's drawing quality in enameling quality preferred. Pending loan; limited **U.S. source.** Credit amount, $57,120. May 26. Eastern Industries (Pakistan), Ltd., 80 Station Rd., Chittagong.

M.S. billets, prime, rerolling, 5,100 tons approx.; 1,000 tons conforming to SAE 1010 and/or 1030 and/or 1031 and/or 1040; balance of 4,100 tons approx. conforming to SAE/1020 and/or C1025; all in lengths of 18/20 ft. and above, size 2 x 2 in. and/or 2½ x 2½ in. and/or 3½ x 3½ in. with heat mark stamped on each billet. Pending loan; limited **U.S. source.** Credit amount, $567,273. May 25. Steel Corp. of Pakistan, Ltd., Jubilee Insurance House, McLeod Rd., Karachi. Cable address: ROLLSTEEL.

Steel nail wire, 6-17 BWG. Pending loan; limited **U.S. source.** Credit amount, $88,200. June 1. Bengal Iron & Steel Industries, Ltd., 21 Jinnah Ave., Dacca. Cable address: BOMB, Chittagong.

Standard quality prime **M.S. billets** in lengths of 18 ft. or above, with heat mark and die stamp thereon, accompanied by works test certificate, sizes 2, 2½, 3, 3½, 4 in. sq. Pending loan; limited **U.S. source.** Credit amount, $345,954. June 2. Pakistan Oil Expeller & Steel Rerolling Mills, Badami-Bagh, Lahore. Cable address: PAKEXCO, Lahore.

Bright hard drawn nail wire, suitable for making wire nails, according to standard American spec., BWG 4, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20. Pending loan; limited **U.S. source.** Credit amount, $42,000. June 6. Pakistan Metal Industries, Verley Rd., Karachi.

Galvanized iron sheets, size 8 x 3 ft., gages 24, 28, 30; **CRCA sheets,** size 8 x 3, gages 24, 28, 30; **CRCA sheets,** size 8 x 3 ft., gages 20, 22, 26, 28, 30. Pending loan; limited **U.S. source.** Credit amount, $23,520. June 6. M. G. Kadir & Co., Safe Deposit Chambers, McLeod Rd., Karachi. Cable address: KADIRCO.

Bechuanaland Invites Bids For Building New Capital

Tenders for building a new capital for Bechuanaland will be called for soon by the Director of Public Works.

The tenders will include buildings to house Government departments, housing, hospitals, schools, an airport, and all other appurtenances of a modern city.

Mafeking, former capital of the U.K. territory, is located in the Republic of South Africa, which left the British Commonwealth in 1961.

Interested organizations may write William O. Davies, Director of Public Works, Bechuanaland Protectorate Government, Mafeking, Republic of South Africa.

Deadline Extended in Greece On Refrigeration Machinery

The Agricultural Bank of Greece has extended the submission date for procurement and installation of refrigerating machinery at a fruit cold storage plant under establishment in Veroia, northern Greece, from May 3 to July 3.

Other terms and conditions in tender 1685 remained unchanged. (FCW, Feb. 19, p. 287.)

NEW World Trade OPPORTUNITIES

● *The firms and individuals named in the following lists have expressed interest in establishing new business connections in the United States.*

While every effort is made to include only firms or individuals of good repute, the U.S. Department of Commerce cannot assume responsibility for any transactions undertaken with these firms.

When available, supplementary information as indicated by a star (★), may be obtained on loan by firms domiciled in the United States from the Office of Commercial Services, Bureau of International Business Operations, U.S. Department of Commerce, Washington 25, D.C., or telephone WOrth 7-2381 in Washington.

Requests for loan material should include the commodity as well as the foreign firm's name and address. Trade opportunities are indexed under the Standard Industrial Classification (SIC). The SIC Manual, published by the Bureau of the Budget, may be obtained at $2.50 a copy from the Superintendent of Documents, U.S. Government Printing Office, Washington 25, D.C.

World Trade Directory (WTD) reports, if available on firms mentioned, are indicated by date of issuance. A description of WTD reports and how to obtain them is given in this department.

LEADS FOR EXPORTERS

Commodities are wanted for direct purchase unless otherwise specified.

072 Animal Husbandry Services

Ceylon

Day-old chicks. Poultry Producers Association of Ceylon (association), Lake Bldg., Kandy. WTD 4/17/62.

200 Food

British Guiana

General food provisions: Flour, sardines, salted fish, onions, potatoes, condensed milk, milk powder, baby foods, barley, peas, rolled oats, apples, currants, raisins, prunes, pickled meats, butter, cheese, tinned fruits. Lallchan & Co. (general commission agent, manufacturer's representative), 53 Herstelling, East Bank Demerara. WTD 5/14/61.

Netherlands Antilles

Good quality canned foodstuffs, medium-priced, including juices, fruits, vegetables; biscuits packed ready for retail sale; long-grain rice, preferably packed in 5 lb. packages. Direct purchase and exclusive agency. Mensing & Co. Agencies, Inc. (importing distributor), 22 Breedestraat (P), Willemstad, Curaçao. WTD 5/12/61.

203 Canning, Preserving Fruits, Vegetables, Seafoods

Italy

Frozen squid in 10 lb. cakes; 50,000-60,000 lb. monthly. Leopoldo D'Avella (importing distributor), I Discesa Marechiaro 8, Naples. WTD 3/23/61.

204 Grain Mill Products

Malaya

Wheat flour. Direct purchase and agency. Hudson (Far East) Corp. (wholesaler, importer, manufacturer's representative, commission agent), 172 Chulia St., Penang. WTD 2/27/62.

207 Confectionery

Austria

Chewing gum, candy bars, confectionery in general. Direct purchase and agency. Candyport, Reimer & Lukasiewicz (importing distributor, manufacturer's agent), 43-45 Burggasse, Vienna VII. WTD 12/21/61.

208 Beverages

Venezuela

Liquors, wines. Direct purchase and agency. Grey's Licores Mundiales, C.A. (importing distributor, manufacturer's agent), Calle Humboldt, Edificio Tachira, Sabana Grande, Caracas. WTD 3/8/62.

220 Textile Mill Products

Malaya

Textiles, sisal rope. Direct purchase and agency. Hudson (Far East) Corp. (wholesaler, importer, manufacturer's representative, commission agent), 172 Chulia St., Penang. WTD 2/27/62.

221 Broad Woven Fabric Mills Products, Cotton

Philippines

Tickings for mattress covering. Del Rosario Brothers, Inc. (importer, manufacturer, distributor), Rita Legarda Bldg., Sta. Mesa Blvd., Manila. WTD 3/17/59.

222 Broad Woven Fabric Mill Products, Manmade Fibers, Silk

Germany

Plain silk, satin linings. Gustav Karschinierow (importer), 86 Elisabethstr., Duesseldorf. WTD 3/24/61.

Synthetic fabrics for ladies' summer coats, 150 cm. wide. Mueller & Koch (manufacturer), 3 Prinzenstr., Bielefeld. WTD 7/24/61.

Netherlands

Plain, printed nylon fabrics for nightgowns, dusters. Direct purchase and agency. Quilton N.V. (importing distributor, manufacturer's agent), 207 Keizersgracht, Amsterdam. WTD 12/21/61.

Philippines

Synthetic textiles for men's suits. Rotarian Merchandising Co. (manufacturer's agent), 407 Uy Yet Bldg., Manila. WTD 10/12/61.

225 Knitwear

Honduras

Socks, anklets for men, boys, girls, infants; all types, cotton, rayon, silk, nylon stretch, English rib in all styles; irregulars, seconds, thirds, closeouts, job lots. Nicolas Sikaffy (manufacturer's representative, commission agent), P.O. Box 87, La Ceiba. WTD 6/26/61.

227 Floor Covering Mill Products

Germany

Carpets, rugs. Direct purchase and agency. Hermann Beyersdorf (wholesaler), Postfach 242, Detmold/Lippe. WTD 4/19/62.

230 Apparel

Canada

Playwear: Sports, beach, swimwear for men, women. Direct purchase and agency. Park Sales Corp., Ltd. (importing distributor, manufacturer's agent), 1909 W. Broadway, Vancouver 9, B.C. WTD 1/25/62.

243 Millwork, Veneer, Plywood, Prefabricated Structural Wood Products

Australia

Veneer for paneling, furniture. Cumming, Henderson & Co. Pty., Ltd. (importer), 44-46 Chippen St., Chippendale, Sydney. WTD 6/15/61 on parent co., Cemac Associated, Ltd., Sydney.

251 Household Furniture

Australia

Outdoor, occasional furniture. Mark Foy's, Ltd. (department store, importing distributor), Liverpool St., Sydney. WTD 12/4/61.

262 Paper Mill Products

Philippines

Cigarette paper: White tipping paper, filter tips, teartape, cellophane. Financial Management & Trading Corp. (import-

ing distributor, manufacturer's agent, exporter), 11th & Atlanta Sts., Port Area, Manila. WTD 9/18/61.

264 Converted Paper, Paperboard Products

Germany

High-quality wallpaper. Adolf Krey (wholesaler), 12 Sandstr., Siegen/Westfalen. WTD 4/10/62.

281 Industrial Chemicals

Philippines

Chemicals for glassmaking. Soda ash, sodium nitrate, barium sulfate, fluorspar, arsenic, selenium, cullet, cobalt blue. Also white, green, red ceramic colors in paste form. Union Glass & Container Corp. (manufacturer), Gov. Sixto Antonio Ave., Barrio Ugong, Pasig, Rizal, or P.O. Box 2465, Manila. WTD 11/3/61.

Firefighting chemicals, such as bromotrifluoromethane. Carabao, Inc. (manufacturer), 265 Jose Rizal Ave., Makati, Rizal. WTD 10/26/61.

Cigarette flavorings: Propylene glycol, sorbitol, tartaric acid. Financial Management & Trading Corp. (importing distributor, manufacturer's agent, exporter), 11th & Atlanta Sts., Port Area, Manila. WTD 9/18/61.

282 Plastics Materials, Synthetic Resins, Rubber, Other Manmade Fibers

Switzerland

Polyethylene, polypropylene, other plastics materials. Direct purchase and agency. Zugana AG (importing distributor), 16 Alpenstrasse, Zug. WTD 4/10/62.

283 Drugs

Ceylon

Vitamins, antibiotics for poultry. Poultry Producers Association of Ceylon (association), Lake Bldg., Kandy. WTD 4/17/62.

Philippines

Menthol to flavor cigarettes. Financial Management & Trading Corp. (importing distributor, manufacturer's agent, exporter), 11th & Atlanta Sts., Port Area, Manila. WTD 9/18/61.

284 Soap, Detergents, Cleaning Preparations, Perfumes, Cosmetics

Malaya

Detergents. Direct purchase and agency. Hudson (Far East) Corp. (wholesaler, importer, manufacturer's representative, commission agent), 172 Chulia St., Penang. WTD 2/27/62.

307 Miscellaneous Plastics Products

Germany

Finished plastic products for building. H. Isserstedt Nachf. (wholesaler), 13 Berlinerstr., Hagen/Westfalen. WTD 1/12/62.

Plastic kitchen utensils. Direct purchase and agency. E. Hellmut Weber GmbH (importing distributor), 5 Eifelstr., Solingen-Merscheid. WTD 7/21/61.

Netherlands Antilles

Rolls of 100% plastic shelf, edge kitchen cabinet liners. Oranjestad Agencies (commission merchant), P.O. Box 96, Aruba. WTD 1/10/61.

321 Flat Glass

Germany

Raw glass, polished plate glass, cast glass, safety glass, flat glass, glass fibers. Westdeutsche Glas-Handelsgesellschaft Strobl & Co. (wholesaler), 123 Melatenguertel, Koeln-Ehrenfeld. WTD 4/10/62.

Flat glass of all varieties, such as raw glass, polished plate glass, safety glass. Wilhelm Tummes & Co. (wholesaler), 86 Baustr., Duisburg-Meiderich. WTD 4/12/62.

Window glass in quantities of 20 metric tons; ribbed glass for refrigerators. Adolf Krey (wholesaler), 12 Sandstr., Siegen/Westfalen. WTD 4/10/62.

Flat glass, cast glass, polished plate glass, safety glass. Franz Moravec (wholesaler), 3 Rodderbergstr., Koeln-Klettenberg. WTD 4/9/62.

Flat glass of all varieties. H. F. Wellershoff KG (wholesaler), 350 Hoerderstr., Witten-Stockum. WTD 4/13/62.

Malaya

Sheet glass. Direct purchase and agency. Hudson (Far East) Corp. (wholesaler, importer, manufacturer's representative, commission agent), 172 Chulia St., Penang. WTD 2/27/62.

322 Glass, Glassware

Germany

Glass household articles for daily use. Gerd van Well & Co. (wholesaler), 74 Ronsdorferstr., Duesseldorf. WTD 4/9/62.

Special glass bottles for drugstores; demijohns. Franz Moravec (wholesaler), 3 Rodderbergstr., Koeln-Klettenberg. WTD 4/9/62.

Household glass articles for daily use, gift items. Ludwig Ritzenhoff KG (wholesaler), 2 Dieselstr., Gelsenkirchen. WTD 4/9/62.

324 Cement, Hydraulic

Malaya

Cement. Direct purchase and agency. Hudson (Far East) Corp. (wholesaler, importer, manufacturer's representative, commission agent), 172 Chulia St., Penang. WTD 2/27/62.

325 Structural Clay Products

Germany

Glass bricks, blocks. Franz Moravec (wholesaler), 3 Rodderbergstr., Koeln-Klettenberg. WTD 4/9/62.

Glass blocks, other glass-building materials. Westdeutsche Glas-Handelsgesellschaft Strobl & Co. (wholesaler), 123 Melatenguertel, Koeln-Ehrenfeld. WTD 4/10/62.

Glass tiles, slabs. Glass bricks, blocks, mosaics. Wilhelm Tummes & Co. (wholesaler), 86 Baustr., Duisburg-Meiderich. WTD 4/12/62.

326 Pottery

Germany

Porcelain household articles for daily use. Gerd van Well & Co. (wholesaler), 74 Ronsdorferstr., Duesseldorf. WTD 4/9/62.

Porcelain household articles for daily use, gift items. Ludwig Ritzenhoff KG (wholesaler), 2 Dieselstr., Gelsenkirchen. WTD 4/9/62.

Porcelain, ceramic household products. Franz Moravec (wholesaler), 3 Rodderbergstr., Koeln-Klettenberg. WTD 4/9/62.

329 Abrasive, Asbestos, Miscellaneous Nonmetallic Mineral Products

Germany

Foamed glass for building. H. F. Wellershoff KG (wholesaler), 350 Hoerderstr., Witten-Stockum. WTD 4/13/62.

331 Steel Mill Products

Germany

Stainless-steel strip for conveyor belts:

World Trade Directory Reports for Sale

Information on private foreign firms or individuals mentioned in the World Trade Leads and Investment Opportunities departments of Foreign Commerce Weekly is available to U.S. businessmen through World Trade Directory (WTD) reports.

WTD reports include such information as type of organization, sales territory, lines of goods handled, operation methods, size of business, capital, sales volume, trade and financial reputation.

These reports are available to qualified U.S. firms—or will be prepared on request—through the Commercial Intelligence Division, Bureau of International Business Operations, U.S. Department of Commerce, Washington 25, D.C., for $1 each. The reports also may be obtained through the Department's Field Offices.

Each request should specify the name and address of the firm or individual on which a WTD report is sought. If information on a particular firm is not on file in Washington, it will be requested from U.S. representatives abroad. To minimize delay, businessmen may authorize telegraphic request and reply, for which the Department of State will bill them direct.

100-m. stainless steel (800 x 0.65 or 800 x 0.80 mm. monthly) with track of rubber cone belt 17/11 mm. vulcanized on bottom. Friedrichsdorfer Maschinenfabrik Heinrich Steinbrecher GmbH (manufacturer), P.O. Box 27, Friedrichsdorf/Westf. ueber Bielefeld 2. WTD 4/9/62.

Philippines

Wires, steel strips for mattress manufacture. Del Rosario Brothers, Inc. (importer, manufacturer, distributor), Rita Legarda Bldg., Sta. Mesa Blvd., Manila. WTD 3/17/59.

335 Rolling, Drawing, Extruding Nonferrous Metals

Philippines

Soldering lead for making fire extinguishers. Carabao, Inc. (manufacturer), 265 Jose Rizal Ave., Makati, Rizal. WTD 10/26/61.

336 Nonferrous Foundry Products

Germany

Cast-aluminum kitchen utensils. Direct purchase and agency. E. Hellmut Weber GmbH (importing distributor), 5 Eifelstr., Solingen-Merscheid. WTD 7/21/61.

342 Cutlery, Handtools, General Hardware

Germany

Nonelectric can openers, cutlery items, kitchen handtools. Direct purchase and agency. E. Hellmut Weber GmbH (importing distributor), 5 Eifelstr., Solingen-Merscheid. WTD 7/21/61.

346 Metal Stampings

Germany

Kitchen utensils of stamped, spun aluminum, stainless steel, other pressed metals. Direct purchase and agency. E. Hellmut Weber GmbH (importing distributor), 5 Eifelstr., Solingen-Merscheid. WTD 7/21/61.

351 Engines, Turbine

Germany

Outboard motors, 15 to 40 hp. Direct purchase and agency. Hans Bockemuehl (wholesaler, exporter), Postfach 57, Bergneustadt/Rhld. WTD 4/10/62.

352 Farm Machinery, Equipment

Ceylon

Egg-grading, poultry-dressing machinery. Poultry Producers Association of Ceylon (association), Lake Bldg., Kandy. WTD 4/17/62.

354 Metalworking Machinery, Equipment

Australia

Machinery for cutting gas pipes in lengths, capable of cutting mains up to 36 in. in diam. Australian Gas Light Co., Mr. Treble (manufacturer, distributor), 54 Bourke St., Woolloomooloo, Sydney. WTD 4/13/62.

Bids for Oil Pipeline Sought in Spain

The Spanish Government firm, Empresa Nacional Calvo Sotelo, S.A., is inviting bids for construction of an oil pipeline.

The tender calls for supply of the pipe and construction of a 16-inch pipeline between Málaga and Puertollano, a distance of about 163 miles (263 kilometers).

Bids should reach the company at General Pardinas, 55 Madrid, by May 31.

Further information may be obtained from the company or from the Department of Construction of AUXINI, Calle de Pardilla, 46 Madrid.

Construction of the oil pipeline is only one phase of a plan to convert the present shale oil-bearing rock refinery of Calvo Sotelo into a crude oil refinery with adjacent petrochemical, fertilizer, and insecticide plants to be added.

Germany

One circular cold sawing machine for cutting rounds, square bars, with blade diam. of 2 m. (approx. 80 in.). Kriescher & Cie. (importing distributor), 31 Lindemannstr., Duesseldorf. WTD 3/13/62.

355 Special Industry Machinery

Ceylon

Machinery for manufacture of socks, elastic braid, lace, bricks, mantels, can printing. A. H. K. Jeeris Appuhamy & Sons, Ltd. (importing distributor, manufacturer), 27 Kolonnawa Rd., Colombo 9. WTD 4/17/62.

Italy

Machinery, equipment for vegetable oil refining. Fratelli Carli Sno (vegetable oil refiner, dealer), Via Garessio 13, Imperia. WTD 12/21/61.

Mali

Complete equipment for small factory manufacturing trousers of blue jean type, such as cloth-cutting machines, pressing machines, cloth-spreading machines, cutting tables. Jamil Souccar (importing distributor), P.O. Box 187, Bamako. WTD 12/21/61.

Norway

Cutting machines (roll, reel cutters) for paper manufacturing industry. Direct purchase and agency. Frithjof E. Berntsen & Co. (importing distributor, manufacturer's agent), 6 Kr. Augustsgate, Oslo. WTD 8/4/61.

Philippines

Cigarette machinery, stem flatteners, tobacco cutters, box and carton making machines. Financial Management & Trading Corp. (importing distributor, manufacturer's agent, exporter), 11th & Atlanta Sts., Port Area, Manila. WTD 9/18/61.

Portugal

Plant equipment for extraction of corn byproducts, such as grits, saccharose, glucose, cornstarch. Direct purchase and agency. Duran, Garcia & Cia. (importing distributor, manufacturer's agent), 19-3° Dto., Praca D. Joao da Camara, Lisbon 2. WTD 4/11/62.

356 General Industrial Machinery, Equipment

Norway

Bag type industrial filters. Alfsen & Gunderson, Ingeniorer (importing distributor, contracting engineers, manufacturer's agent), 1 Stalverksveien, Oslo. WTD 3/26/62.

363 Household Appliances

Germany

Small kitchen appliances. Direct purchase and agency. E. Hellmut Weber GmbH (importing distributor), 5 Eifelstr,. Solingen-Merscheid. WTD 7/21/61.

Electric heating, cooking appliances, dishwashers, washing machines, razors. Heinz Bachus (wholesaler), 95-97 Alte-LinnerStr., Krefeld. WTD 4/11/62.

Mali

Industrial sewing machines. Jamil Souccar (importing distributor), P.O. Box 187, Bamako. WTD 12/21/61.

Venezuela

Electric household appliances. Direct purchase and agency. Agencia Panamericana, C.A. (importing distributor, manufacturer's agent), Edificio Naco, Madrices a Ibarras, Caracas. WTD 3/15/62.

364 Electric Lighting, Wiring Equipment

Philippines

Electric wiring devices, supplies. P.G. Miranda, Inc. (importing distributor, manufacturer), 450 Pureza Extension, Manila. WTD 9/13/61.

365 Radio, Television Sets

Germany

Tape recorders, pocket size magnetic tape recorders, portable television sets. Karl Etschenberg (wholesaler), 46 Grunerstr., Duesseldorf. WTD 2/9/61.

Norway

Phonograph disc-recording blanks. Direct purchase and agency. Egil Monn Iversen A/S (importing distributor, manufacturer), Malerhaugveien 20, Oslo. WTD 3/7/62.

366 Communications Equipment

Germany

Radar warning devices for motorists. Direct purchase and agency. Arco Tech-

nische Handelsgesellschaft mbH (importing distributor, manufacturer's agent), 72 Vieringhausen, Remscheid. WTD 3/30/62.

371 Motor Vehicles, Equipment

Germany

Spare parts, accessories for German automobiles. Peter Maassen (importing distributor), Goebenstr., Oberhausen. WTD 7/24/61.

Philippines

Station wagons for use as light delivery trucks. Financial Management & Trading Corp. (importing distributor, manufacturer's agent, exporter), 11th & Atlanta Sts., Port Area, Manila. WTD 9/18/61.

373 Ship, Boat Building, Repairing

Philippines

Hydrofoil boats. Universal Trading Co., Inc. (importing distributor, manufacturer's agent, exporter), Atlanta St., Port Area, Manila. WTD 6/21/61.

381 Engineering, Laboratory, Scientific, Research Instruments

France

Laboratory apparatus, such as colorimeters, spectrophotometers, pH meters, chromatography, gas analyzers, gamma ray isotope computers, blood cell counters, cardioscopes and pacemakers, automatic testing and measuring instruments. Benjamin Heler (importer, wholesaler), 104 blvd. de Courcelles, Paris 17. WTD 1/16/61.

Iran

Kits for secondary school lab experiments in optics, acoustics, electricity, electrostatics; anatomical charts, valence charts, Bunsen burners; no glass lab articles. Hosep Marotkhanian Pharmacy & Dealer in Medical Supplies (importer, retailer, jobber, wholesaler), Pahlavi Ave., Tabriz. WTD 4/10/62. Air mail or cable replies requested; cable address: HOSEP PHARMACY TABRIZ.

384 Surgical, Medical, Dental Instruments, Supplies

France

Surgical instruments, particularly specialized ones. Direct purchase and exclusive agency on commission basis. S.A.G.M.A.-L. Richard & Cie., S.A. (importer, commission agent), 7 ave. Paul-Adam, Paris 17e. WTD 4/7/61.

Iran

All types of surgical instruments, scalpels, clamps, forceps. Hosep Marotkhanian Pharmacy & Dealer in Medical Supplies (importer, retailer, jobber, wholesaler), Pahlavi Ave., Tabriz. Air mail or cable replies requested; cable address: HOSEP PHARMACY TABRIZ. WTD 4/10/62.

393 Musical Instruments, Parts

Philippines

Piano actions, assemblies. Del Rosario Brothers, Inc. (importer, manufacturer, distributor), Rita Legarda Bldg., Sta. Mesa Blvd., Manila. WTD 3/17/59.

394 Toys, Amusements, Sporting Goods

Iran

Plastic assembly kits of human body, insects, animals. Hosep Marotkhanian Pharmacy & Dealer in Medical Supplies (importer, retailer, jobber, wholesaler), Pahlavi Ave., Tabriz. Air mail or cable replies requested; cable address: HOSEP PHARMACY TABRIZ. WTD 4/10/62.

Japan

Laminated golf club heads and steel shafts. Akagi Shoten (importer, exporter, manufacturer), 24 Higashi-shirakabe-cho, Higashi-ku, Nagoya. WTD 12/21/61.

399 Miscellaneous Manufacturing Industry Products

Germany

Gift, handicraft articles. Gerd van Well & Co. (wholesaler), 74 Ronsdorferstr., Duesseldorf. WTD 4/9/62.

Egypt

Frames for small mirrors; frames, handles for small brushes; handles for combs; for use in manufacturing sets of mirror, brush, comb. Ramadan Trading Co. (manufacturer), 48 Kasr el Nil St., Cairo. WTD 6/2/61.

Philippines

Vaporizing and foam fire extinguisher liquids. Carabao, Inc. (manufacturer), 265 Jose Rizal Ave., Makati, Rizal. WTD 10/26/61.

509 Miscellaneous Wholesalers

Italy

Iron scrap, ISIS 1 and 2, 100,000-15,000 metric tons. Acciaierie & Ferriere Pugliesi SpA (manufacturer, importer), 318 Via G. Capruzzi, Bari. WTD 3/16/62.

Philippines

Waste envelope scraps (part cut away in envelope manufacture). Manila Paper Mills, Inc. (manufacturer), Trade Center Bldg., Intramuros, P.O. Box 65, Manila. WTD 2/7/62.

Tin ingots or scrap, lead scrap. Carabao, Inc. (manufacturer), 265 Jose Rizal Ave., Makati, Rizal. WTD 10/26/61.

602 Commercial, Stock Savings Banks

Philippines

Wishes to contact financing, discount houses for assistance in expanding U.S. imports. Laureano Bros. Co., Inc. (importing distributor, manufacturer's agent, manufacturer, exporter), Pasong Tamo Extension, Makati, Rizal, or P.O. Box 2707, Manila. WTD 11/7/60.

Transmission Line Bids Asked in Argentina

Argentina's Water and Power Bureau is inviting bids for the supply and mounting of a 132-kw. transmission line between the towns of San Nicolas and Rosario in the Province of Santa Fé.

Official estimated budget for the project is approximately $1,097,334.

Bids for this project are to be submitted by noon June 29 to Agua y Energia Eléctrica, Sala de Licitaciones Lavalle 1554, Buenos Aires.

Specifications pertaining to this tender (Licitación Pública 36/62) may be purchased from Agua y Energia Electrica, Subgerencia de Talleres y Suministros, Lavalle 1527, Buenos Aires, for about $20 (2,000 pesos) a set.

LEADS FOR AGENCIES

Exclusive distributorship wanted only if specified.

195 Small Arms

Germany

Hunting weapons, equipment. W. Wienkoop (importer, wholesaler, commission merchant), 27 Duesseldorfer Str., Muelheim/R. WTD 6/13/60.

196 Small Arms Ammunition

Germany

Cartridges for hunting weapons. W. Wienkoop (importer, wholesaler, commission merchant), 27 Duesseldorfer Str., Muelheim/R. WTD 6/13/60.

200 Food

Austria

Canned food, egg products, honey, dried fruit, similar items. F.J. Elsner & Co. (manufacturer's agent, importing distributor, exporter), 25 Marktgraben, Innsbruck, Tyrol. WTD 12/21/61.

British Guiana

General provisions, canned meat, fish. British Guiana Agencies (manufacturer's agent, commission merchant), 30 Hadfield & Lombard Sts., Georgetown. WTD 7/24/61.

Philippines

Canned foods such as fish, meats, evaporated milk; name brands preferred, New York Indent Co. (importer, indentor, wholesaler), 310 Maritima Bldg., Dasmarinas St., P.O. Box 1516, Manila. WTD 10/14/60.

201 Meat Products

Philippines

Canned meats. Philippine-American Trading Corp. (importing distributor,

Hydro-Electric Project in Honduras Opens to U.S. Bidders

The National Electric Co. of Honduras has invited bids until May 31 for construction of the Canaveral Hydro-Electric Project.

The project, first phase of the Yojoa-Rio Lindo scheme, includes dikes on the Enea and Pescadero Rivers, Lake Yojoa diversion canal, Canaveral intake and penstock, Canaveral powerhouse, and installation of turbines, generators, transformers, and other permanent project equipment.

The work consists of approximately 2.8 million cubic meters of non-classified excavation, 97,000 cubic meters of rock excavation, 820,000 cubic meters of fill, 6,500 cubic meters of concrete, 213 tons reinforcing steel, 66 tons structural steel, and 115 tons of steel piles.

Firms interested in bidding should request contractual documents from Empresa Nacional de Energia Eléctrica (ENEE), Central District, Tegucigalpa, Honduras, enclosing information on their financial resources, description of construction equipment to be used on the project, experience in similar work, organization, and any other information which might be helpful to ENEE and its consultant in selecting qualified bidders.

Contractual documents, including plans and specifications, will be available to prequalified firms from the ENEE project consultants, the Harza Engineering Co., W. Madison St., Chicago 6, Ill.

manufacturer's agent), 301 Quisumbing Bldg., Dasmarinas St., Manila. WTD 4/11/62.

203 Canning, Preserving Fruits, Vegetables, Seafoods

Philippines

Canned fruits. Philippine-American Trading Corp. (importing distributor, manufacturer's agent), 301 Quisumbing Bldg., Dasmarinas St., Manila. WTD 4/11/62.

208 Beverages

Philippines

Bourbon, wines, liquors. Philippine-American Trading Corp. (importing distributor, manufacturer's distributor), 301 Quisumbing Bldg., Dasmarinas St., Manila. WTD 4/11/62.

220 Textile Mill Products

Australia

Furnishing fabrics including curtain, shirting materials. A.W. Page & Co. Pty., Ltd. (manufacturer's agent, importer), 119 York St., Sydney, N.S.W. WTD 4/12/62.

New Zealand

Textile piece goods for men's wear; dress, lingerie use for women, children; trims, laces; furnishing fabrics; towels, toweling. John F. Booth (representative), P.O. Box 3680, Auckland. WTD 4/12/62.

Philippines

Textiles. New York Indent Co. (importer, indentor, wholesaler), 310 Maritima Bldg., Dasmarinas St., P.O. Box 1516, Manila. WTD 10/14/60.

225 Knitwear

Honduras

Knitted panties for ladies, girls, infants, all styles, sizes, colors; job lots, closeouts. Nicolas Sikaffy (manufacturer's representative, commission agent), P.O. Box 87, La Ceiba. WTD 6/26/61.

230 Apparel

Australia

All types of men's wear. A.W. Page & Co. Pty., Ltd. (manufacturer's agent, importer), 119 York St., Sydney, N.S.W. WTD 4/12/62.

British Guiana

All kinds of wearing apparel. British Guiana Agencies (manufacturer's agent, commission merchant), 30 Hadfield & Lombard Sts., Georgetown. WTD 7/24/61.

234 Women's, Misses', Children's, Infants' Undergarments

Honduras

Panties for ladies, girls, infants; all styles, sizes, color; (job lots, closeouts.) Nicolas Sikaffy (manufacturer's representative, commission agent), P.O. Box 87, La Ceiba. WTD 6/26/61.

239 Miscellaneous Fabricated Textile Products

Philippines

Cotton bags. Benitez & Co., Inc. (importing distributor, manufacturer's agent, exporter), Puyat Bldg., Escolta St., P.O. Box 1161, Manila. WTD 3/9/62.

254 Partitions, Shelving, Lockers, Office, Store Fixtures

Germany

Checkout counters for supermarkets. Ernst S. Glass (wholesaler, manufacturer's agent), 70 Sonnenwall, Duisburg. WTD 6/29/61.

259 Miscellaneous Furniture, Fixtures

Germany

Furniture, fixtures for snackbars, self-service restaurants. Ernst S. Glass (wholesaler, manufacturer's agent), 70 Sonnenwall, Duisburg. WTD 6/29/61.

261 Pulpmill Products

Germany

Cellulose pulp. Adolf Frantzen & Brandt (manufacturer's agent), 15 Achillesstrasse, Duesseldorf-Oberkassel. WTD 8/15/61.

Philippines

Pulp for paper manufacture. Unno Commercial Enterprises, Inc. (importing distributor, manufacturer's agent), 301 Trade & Commerce Bldg., Juan Luna St., P.O. Box 3163, Manila. WTD 3/15/61.

262 Paper Mill Products

Philippines

Kraft paper for manufacture of boxes, bags, containers, but not for cement. Benitez & Co., Inc. (importing distributor, manufacturer's agent, exporter), Puyat Bldg., Escolta St., P.O. Box 1161, Manila. WTD 3/9/62.

Paper for offset, letterpress, labels. Universal Trading Co., Inc. (importing distributor, manufacturer's agent, exporter), 15th & Chicago Sts., Port Area, Manila. WTD 6/21/61.

Printing paper, including coated, uncoated book paper, label paper, envelope stock; Nos. 3 and 4 grades acceptable; approx. 200-300 short tons per calendar quarter; preferably in rolls of 24 and/or 38 in. wide by 36 in max. outside diam. on 3 in. inside diam. center cores. Unno Commercial Enterprises, Inc. (importing distributor, manufacturer's agent), 301 Trade & Commerce Bldg., Juan Luna St., P.O. Box 3163, Manila. WTD 3/15/61.

263 Paperboard Mill Products

Philippines

Bristol, kraft board. Universal Trading Co., Inc. (importing distributor, manufacturer's agent, exporter), 15th & Chicago Sts., Port Area, Manila. WTD 6/21/61.

281 Industrial Chemicals

Philippines

Chemicals for paper manufacturing. Unno Commercial Enterprises, Inc. (importing distributor, manufacturer's

agent), 301 Trade & Commerce Bldg., Juan Luna St., P.O. Box 3163, Manila. WTD 3/15/61.

Copper sulfate, ferric sulfate, other laboratory chemicals. Benitez & Co., Inc. (importing distributor, manufacturer's agent, exporter), Puyat Bldg., Escolta St., P.O. Box 1161, Manila. WTD 3/9/62.

287 Agricultural Chemicals

Philippines

Agricultural chemicals. Aboitiz Marketing Corp. (importing distributor, manufacturer's agent), P.O. Box 219, Manila. WTD 5/10/61.

289 Miscellaneous Chemical Products

Philippines

Cement for glass, appropriate for sticking glass on glass or to wooden frames. Amon Trading Corp. (importing distributor, manufacturer's agent, exporter), 246 Buendia Ave., Makati, Rizal. WTD 3/9/61.

306 Fabricated Rubber Products

Philippines

Oxygen, acetylene hose for welding equipment. Eurasian-American Commercial (manufacturer's agent), 402 Quisumbing Bldg., Dasmarinas St., P.O. Box 1118, Manila. WTD 3/17/61.

314 Footwear

British Guiana

Shoes of all types. British Guiana Agencies (manufacturer's agent, commission merchant), 30 Hadfield & Lombard Sts., Georgetown. WTD 7/24/61.

322 Glass, Glassware

Germany

High-quality pressed-glass articles of all kinds for daily use, such as vases, ashtrays. Bohning & Schlautmann (manufacturer's agent), 44 Ahornallee, Duesseldorf-Unterrath. WTD 4/13/62.

325 Structural Clay Products

Philippines

Glazed tiles for bathrooms. Cadwallader Pacific Co. (importing distributor, manufacturer), 1140 Perez, P.O. Box 285, Manila. WTD 7/12/61.

329 Abrasive, Asbestos, Miscellaneous Nonmetallic Mineral Products

Germany

Insulating material such as plastic foam, glass wool. Dr. Walter Vetter & Sohn (manufacturer's agent), 2 Klopstockstr., Duesseldorf. WTD 6/6/61.

331 Steel Mill Products

Philippines

Electrical conduit pipes. Communications Electrical Equipment & Supply Co., Inc. (importing distributor), 387 Dasmarinas St., Manila. WTD 1/16/62.

Asphalt Mixing Plant Needed in Iraq

The Mayor of Baghdad City is inviting bids until June 10 for the supply of one asphalt mixing plant for the Municipality of Baghdad.

The tenderer is required to make a deposit of 7% for the first thousand dinars and 5% for the balance of the total price offered.

Terms and specifications for tender 174 may be obtained from the Engineer in the Fourth Technical Section, Baghdad, Iraq, for $14 (5 dinars) a copy.

335 Rolling, Drawing, Extruding Nonferrous Metals

Philippines

Extruded aluminum moldings. Universal Trading Co., Inc. (importing distributor, manufacturer's agent, exporter), 15th & Chicago Sts., Port Area, Manila. WTD 6/21/61.

342 Cutlery, Handtools, General Hardware

Philippines

Builders' hardware. Philippine-American Trading Corp. (importing distributor, manufacturer's agent), 301 Quisumbing Bldg., Dasmarinas St., Manila. WTD 4/11/62.

Tools: open end wrenches, box wrenches, pipe wrenches, adjustable wrenches, pliers, gages, handsaws. Eurasian-American Commercial (manufacturer's agent), 402 Quisumbing Bldg., Dasmarinas St., P.O. Box 1118, Manila. WTD 3/17/61.

Glass knobs, pulls; tubular lock sets. Universal Trading Co., Inc. (importing distributor, manufacturer's agent, exporter), 15th & Chicago Sts., Port Area, Manila. WTD 6/21/61.

Builders' hardware. Aboitiz Marketing Corp. (importing distributor, manufacturer's agent), P.O. Box 219, Manila. WTD 5/10/61.

Furniture hardware. Builders' hardware. Norton & Harrison Co. (importing distributor, manufacturer's agent), 660 Echague, P.O. Box 3176, Manila. WTD 12/21/61.

343 Heating Apparatus, Plumbing Fixtures

Germany

Drinking water fountains. Ernst S. Glass (wholesaler, manufacturer's agent), 70 Sonnenwall, Duisburg. WTD 6/29/61.

Kitchen, bathroom, water closet fittings. Ulrich P. Knispel (manufacturer's agent), 73 Nellinger Str., Scharnhausen nr Stuttgart. WTD 4/12/62.

344 Fabricated Structural Metal Products

Philippines

Aluminum doors, windows. Cadwallader Pacific Co. (importer, manufacturer), 1140 Perez, P.O. Box 285, Manila. WTD 7/12/61.

352 Farm Machinery, Equipment

Barbados

Sugarcane reaping equipment, including cutting, loading equipment, units. Dowding Estates & Trading Co., Ltd. (importer, retailer, wholesaler, commission merchant), Bay St., Bridgetown. WTD 10/17/61.

Philippines

Plowshare points. Universal Trading Co., Inc. (importing distributor, manufacturer's agent, exporter), 15th & Chicago Sts., Port Area, Manila. WTD 6/21/61.

353 Construction, Mining Materials Handling Machinery, Equipment

Italy

Elevating, transporting machinery, equipment for naval, mechanical, chemical, petrochemical industrial plants. Mario Fontanelli (sales agent), 30 Via Guantai Nuovi, Naples. WTD 3/16/62.

Kuwait

Oilfield equipment. Al Jahra Trading & Contracting Co. (importer, retailer, wholesaler, commission merchant), P.O. Box 399, Kuwait. WTD 4/17/62.

Philippines

Sawmill machinery, equipment. Philippine-American Trading Corp. (importing distributor, manufacturer's agent), 301 Quisumbing Bldg. Dasmarinas St., Manila. WTD 4/11/62.

354 Metalworking Machinery, Equipment

Philippines

Electric drills. Universal Trading Co., Inc. (importing distributor, manufacturer's agent, exporter), 15th & Chicago Sts., Port Area, Manila. WTD 6/21/61.

Welding equipment, accessories. Eurasian-American Commercial (manufacturer's agent), 402 Quisumbing Bldg., Dasmarinas St., P.O. Box 1118, Manila. WTD 3/17/61.

355 Special Industry Machinery

Australia

Machinery for printing on packaging materials. John W. Stamp Pty., Ltd. (importing distributor), 235 Cardigan St., Carlton, Melbourne, Victoria. WTD 7/5/60.

Germany

All types of meat-processing machines. Emil Mueller (wholesaler, manufacturer's agent), 26 Uferstr., Rodenkirchen bei Koeln. WTD 4/11/62.

Philippines

New or rebuilt printing press equipment; new or rebuilt bindery equipment for printing presses. Suter, Inc. (importing distributor, manufacturer's agent), 601-3 Echague, Manila. WTD 3/13/61.

Woodworking machinery: Heavy-duty bandsaws, power hacksaws, planers. Silver Trading (importing distributor, exporter), 1744 Union, Manila. WTD 2/14/61.

356 General Industrial Machinery, Equipment

Australia

Packaging machinery. John W. Stamp Pty., Ltd. (importing distributor), 235 Cardigan St., Carlton, Melbourne, Victoria. WTD 7/5/60.

Germany

Packaging machines of all varieties. Emil Mueller (wholesaler, manufacturer's agent), 26 Uferstr., Rodenkirchen bei Koeln. WTD 4/11/62.

Philippines

Diesel machinery. Aboitiz Marketing Corp. (importing distributor, manufacturer's agent), P.O. Box 219, Manila. WTD 5/10/61.

357 Office, Computing, Accounting Machines

Australia

Workmen's time recorders, program devices, date stamps. R.M. Thomas (manufacturer's agent, watchmaker), 61 Hewitt Ave., Wahroonga. N.S.W. WTD 4/13/62.

358 Service Industry Machines

Germany

Domestic, industrial air-conditioning equipment, industrial refrigerating equipment, ice-cube freezers. Hans Buske (wholesaler, manufacturer's agent), 21 Kluserstr., Luedenscheid. WTD 4/9/62.

Commercial air-conditioning equipment. Emil Mueller (wholesaler, manufacturer's agent), 26 Uferstr., Rodenkirchen bei Koeln. WTD 4/11/62.

Air-conditioning, ventilating equipment for industrial purposes. Mechanically refrigerated drinking fountains. Ernst S. Glass (wholesaler, manufacturer's agent), 70 Sonnenwall, Duisburg. WTD 6/29/61.

362 Electrical Industrial Apparatus

Philippines

Welding equipment, accessories. Eurasian-American Commercial (manufacturer's agent), 402 Quisumbing Bldg., Dasmarinas St., P.O. Box 1118, Manila. WTD 3/17/61.

Electrical machinery. Aboitiz Marketing Corp. (importing distributor, manufacturer's agent), P.O. 219, Manila. WTD 5/10/61.

363 Household Appliances

Germany

Refrigerators, dishwashers. Thiele & Ulisch KG (importing distributor, manufacturer's agent), 14 Markenstr., Gelsenkirchen-Horst. WTD 9/28/61.

Refrigerators. Hans Buske (wholesaler, manufacturer's agent), 21 Kluserstr., Luedenscheid. WTD 4/9/62.

Philippines

Electric floor polishers. Universal Trading Co., Inc. (importing distributor, manufacturer's agent, exporter), 15th & Chicago Sts., Port Area, Manila. WTD 6/21/61.

364 Electric Lighting, Wiring Equipment

Philippines

Electrical supplies. Philippine-American Trading Corp. (importing distributor, manufacturer's agent), 301 Quisumbing Bldg., Dasmarinas St., Manila. WTD 4/11/62.

Airport lighting equipment. T. J. Wolff & Co., Inc. (importing distributor, manufacturer's agent, manufacturer, assembler), 500 Echague, P.O. Box 920, Manila. WTD 3/22/62.

365 Radio, Television Sets

Germany

Radio, television sets; sound recording, reproduction devices; record players, record changers; portable record players; radio-phonograph combinations; magnetic tape recorders; pocket size magnetic tape recorders. Thiele & Ulisch KG (importing distributor, manufacturer's agent), 14 Markenstr., Gelsenkirchen-Horst. WTD 9/28/61.

366 Communication Equipment

Philippines

Burglar, fire, larger municipal alarm systems. T.J. Wolff & Co., Inc. (importing distributor, manufacturer's agent, manufacturer, assembler), 500 Echague, P.O. Box 920, Manila. WTD 3/22/62.

369 Miscellaneous Electrical Machinery, Equipment, Supplies

Philippines

Electronic devices to open doors automatically. Amon Trading Corp. (importing distributor, manufacturer's agent, exporter), 246 Buendia Ave., Makati, Rizal, P.O. Box 1151, Manila. WTD 3/9/61.

371 Motor Vehicles, Equipment

Philippines

Automotive replacement parts. Cadwallader Pacific Co. (importing distributor, manufacturer), 1140 Perez, P.O. Box 285, Manila. WTD 7/12/61.

Automotive spare parts, accessories. Aboitiz Marketing Corp. (importing distributor, manufacturer's agent), P.O. Box 219, Manila. WTD 5/10/61.

Automotive spare parts. New York Indent Co. (importer, indentor, wholesaler), 310 Maritima Bldg., Dasmarinas St., P.O. Box 1516, Manila. WTD 10/14/60.

Automotive parts. Philippine-American Trading Corp. (importing distributor, manufacturer's agent), 301 Quisumbing Bldg., Dasmarinas St., Manila. WTD 4/11/62.

381 Engineering, Laboratory, Scientific, Research Instruments

Philippines

Full line of criminology equipment for police laboratory. Benitez & Co., Inc. (importing distributor, manufacturer's agent, exporter), Puyat Bldg., Escolta St., P.O. Box 1161, Manila. WTD 3/9/62.

384 Surgical, Medical, Dental Instruments, Supplies

Germany

Protective work articles. Karl Wissmann (manufacturer's agent), 3 Xantenerstrasse, Koeln-Riehl. WTD 3/28/62.

New South Wales Asks Switchgear Bids

The Electricity Commission of New South Wales is inviting tenders for two contracts.

- Specification and Contract 1258 calls for the manufacture, testing, and delivery to Sydney West and Sydney South substations of 16 circuit breakers, 16 current transformers, and a compressed air plant.

Also included are the supply of necessary spares, tools, and appliances and the initial maintenance of the plant.

- Specification and Contract 1222 is for establishment of a 330 kv. steel tower transmission line between Dapto and Sydney West substations, a total route distance of approximately 53 miles.

The contract includes fabrication and supply of the steel towers, clearing of the route, and erection of the towers and transmission lines.

Tenders for each contract should be forwarded separately to arrive by 3 p.m. on June 11, addressed to the Manager and Secretary, Electricity Commission of New South Wales, Box 5257, G.P.O., Sydney, N.S.W.

Copies of the specifications and plans may be purchased from that authority for $22.50 (£A10) a set.

A set of the specifications and drawings for each contract is available on loan to firms domiciled in the U.S. from the Business Services Division, BIBO, U.S. Department of Commerce, Washington 25, D.C.

Philippines

Hospital equipment. Benitez & Co., Inc. (importing distributor, manufacturer's agent, exporter), Puyat Bldg., Escolta St., P.O. Box 1161, Manila. WTD 3/9/62.

387 Watches, Clocks, Clockwork Operated Devices, Parts

Australia

Master clock: A seconds-beating pendulum with nickel/steel rod, capable of regulation to + or — 5 secs. per week; facility for impulses of 1 min., ½ min., 1 sec.; slave dials, movements: both normal half min., and one sec., latter available with sweep second output if required, genuinely silent units. R. M. Thomas (manufacturer's agent, watchmaker), 61 Hewitt Ave., Wahroonga, N.S.W. WTD 4/13/62.

394 Toys, Amusements, Sporting Goods

Germany

Water sports, diving, hunting equipment. Heinz Korte "Touring Sport" (importer, retailer), 189/91 Luxemburgerstr., Koeln-Rhein. WTD 11/24/59.

Philippines

Sports equipment, supplies including golf clubs, trophies, uniforms. Hobby Shop Goods. Philippine-American Trading Corp. (importing distributor, manufacturer's agent), 301 Quisumbing Bldg., Dasmarinas St., Manila. WTD 4/11/62.

509 Miscellaneous Wholesaler Products

Philippines

White news blanks (paper stock or waste material for repulping) consisting of baled unprinted cuttings and sheets of white newsprint paper quality; approximately 500 short tons per calendar quarter; 1% maximum throwouts; guaranteed free of prohibitive materials. Unno Commercial Enterprises, Inc. (importing distributor, manufacturer's agent), 301 Trade & Commerce Bldg., Juan Luna St., P.O. Box 3163, Manila. WTD 3/15/61.

LEADS FOR IMPORTERS

Commodities are offered direct unless specified.

226 Dyeing, Finishing Textile, except Wool Fabrics, Knit Goods

Japan

Taffeta (satin), rayon woven label, 100 counts and up, 10,000 up to any quantity. Direct or through agents. E. S. Mattuck (Shokai), (export merchant), Kobe Bldg., Isobe-dori 4-chome, Fukiai Ku, Kobe. WTD 4/5/62.

227 Rugs, Carpets

Pakistan

Carpets, durries (cotton carpet/rugs); quantity, $40,000 each; high grade, moderate up to U.S. standard. Direct or through agents. Starcrest Sports (exporter), Old Post Office Rd., Sialkot City. WTD 4/12/62.

241 Logging Camps, Contractor Items

Venezuela

Native hardwoods, mahogany, ebony, lignum vitae. Firm has access to large acreage of undeveloped woods, desiring to ship in form of squared logs to U.S. Orinoco Mining Co., Puerto Ordaz, Estado Bolivar. WTD 10/21/60.

316 Luggage

Japan

Vinyl leather, rubberized cloth luggage. Individual sets, any quantity. E. S. Mattuck (Shokai), (exporter merchant), Kobe Bldg., Isobe-dori 4-chome, Fukiai Ku, Kobe. WTD 4/5/62.

317 Leather Goods

Pakistan

Ladies and men's shoes, other leather goods; high grade, moderate up to U.S. standard; $40,000 each. Direct or through agents. Starcrest Sports (exporter), Post Office Rd., Sialkot City. WTD 4/12/62.

339 Metal Industries

Canada

Staples, firm prepared to manufacture to buyer's specs. finest quality. World Wide Staple Co., Inc. (manufacturer), 397 Place de Louvain, Montreal 11, Quebec. WTD 4/26/62.

342 Cutlery

Pakistan

High-grade cutlery, $40,000. Direct or through agents. Starcrest Sports (exporter), Old Post Office Rd., Sialkot City. WTD 4/12/62.

366 Radio, Television Apparatus

Japan

Electrical components for radios, televisions, communication instruments. Reasonably priced, superior quality. Fuji Bussan Kaisha, Ltd. (importer, exporter, manufacturer's representative), Kohara Bldg., 19 1-chome, Kanda Tsukasacho, Chiyoda-ku, Tokyo. WTD 8/25/61.

367 Electronic Components, Accessories

Austria

Plastics small testing device, for use by electronic manufacturing, servicing enterprises. Direct or through agents. Ing. Karl WRBA, (export merchant), 6 Weyrgrasse, Vienna III. WTD 4/16/62. Sample.★

384 Surgical Instruments

Pakistan

High, moderate grade surgical instruments; up to U.S. standard; $40,000 quantity. Direct or through agents. Starcrest Sports (exporter), Old Post Office Rd., Sialkot City. WTD 4/12/62.

394 Sporting Goods

Pakistan

High, moderate grade sporting goods; up to U.S. standard; $40,000 quantity. Direct or through agents. Starcrest Sports (exporter), Old Post Office Rd., Sialkot City. WTD 4/12/62.

Viet-Nam

Footballs, basketballs, volleyballs, other sports equipment. Ets. Hong-Quang & Cie. (importer, exporter), 172 Rue Ky-Con, Saigon. WTD 5/21/56.

396 Buttons

Japan

Leather buttons, gross lots. E. S. Mattuck (Shokai) (export merchant), Kobe Bldg., Isobe-dori 4-chome, Fukiai Ku, Kobe. WTD 4/5/62.

FOREIGN VISITORS

Scheduled arrival dates and U.S. addresses indicated.

Argentina

Ingeniero Juan Bohoslavsky, representing La Técnica Industrial, Independencia 715, Buenos Aires, interested in visiting hydromechanical workshops specializing in construction of **gates** and **valves** for dams, also technical information. Early Apr. via Phoenix for 2 months; c/o 1214 Hi Point St., Los Angeles 35, Calif.; also Argentine Consulate, 12 W. 56th St., New York, N.Y. Itinerary: Phoenix, Los Angeles, Las Vegas, San Francisco, Salt Lake City, Denver, Chicago, Detroit, Buffalo, Philadelphia, New York, Washington, D.C.

Australia

J. A. Hughes, representing Burnie Board & Timber Pty., Ltd., 360 Collins St., Melbourne, Victoria, interested in possible outlet sales of **hardwoods** and investigating production and sales policies of **particle (chip) board.** May 1 via Los Angeles for 1 month; c/o C. Tennant, Sons & Co. of New York, 244 California St., San Francisco, Calif. Itinerary: Los Angeles, San Francisco, Arcata, Portland, Seattle.

P. F. Dunn, representing Cumming, Henderson & Co. Pty., Ltd., 44-46 Chippen St., Chippendale, N.S.W., interested in direct purchase of **timber veneer.** May 20 via Honolulu for 2 weeks; c/o Sheridan Portland Inn, 1,000 N.E. Multimomah St., Portland, Ore. Itinerary: San Francisco, Los Angeles, Chicago, New York, Portland.

John Pobje, representing Grace Broth-

Ivory Coast President To Meet With U.S. Businessmen

The President of the Republic of the Ivory Coast, Felix Houphouet-Boigny, is visiting the U.S. and has expressed an interest in discussing trade and investment matters with private U.S. businessmen.

The Ivory Coast economy has expanded steadily in recent years, and the Government has taken steps to liberalize trade and encourage increased private foreign investment.

Prospects for augmented U.S. trade and investment in the country therefore appear particularly favorable. (FCW, Apr. 30, p. 771.)

The Ivory Coast Embassy reports that the President has brought a detailed program which he will discuss with interested parties. It includes the following principal elements:

Establishment of an industrial bank in Abidjan; an overall electrification plan; development of modern village housing; research for mineral and water resources; development of rubber plantations; and establishment of processing industries for local agricultural products (wood, coffee, cocoa, and pineapple).

The President plans to discuss possibilities for further development of the unexploited southwest region of the Ivory Coast and to gather information about U.S. machinery and technical equipment in connection with several large development projects planned by the Ivory Coast Government.

President Houphouet-Boigny will be in the U.S. until May 29 and can be reached through Louis B. Myers, Director, Ivory Coast Development & Resources Agency, 46 E. 74th St., New York, N.Y.

ers Pty., Ltd., Broadway, Sydney, interested in purchase of **toys, fancy goods, novelties, kitchen hardware, art jewelry, lamps, lampshades, furnishing fabrics.** May 20 via New York for 3 weeks; c/o Manhattan Hotel, 44th St. & 8th Ave., New York, N.Y. Itinerary: New York, Seattle, Los Angeles, San Francisco.

Annemarie Kalischer, representing Artes Studios, 539 George St., Sydney, interested in direct purchase on exclusive basis of **furnishing and upholstery fabrics.** May 15 via New York for 3 weeks; c/o Australian Trade Commissioner, 636 Fifth Ave., New York, N.Y. Itinerary: New York.

John Tucker, representing Radio & Electrical Co-Operative, Ltd., 198 Walkerville Ter., Walkerville, South Australia, interested in obtaining information on modern U.S. methods of **electrical retailing** and visiting appropriate retailing organizations. May 16 via New York for 3 weeks; c/o Australian Consulate General, 636 Fifth Ave., New York, N.Y. Itinerary: New York, Chicago, San Francisco.

Ceylon

Mohamed Siddik Suleman, representing Sirrul Kadheer & Co., 41-43 Second Cross St., Colombo, interested in importing **cotton, rayon textiles; radio parts; machinery for manufacture of radio parts; washing machines; electric fans; machinery for assembly of refrigerators.** Late May via San Francisco for 2 weeks; c/o U.S. Department of Commerce Field Offices in cities on itinerary. Itinerary: San Francisco, Los Angeles, New York, Chicago.

England

M. L. A. Andrews and G. H. Brewes, representing Bell Howarth, Ltd., 56 Fleet St., London, E.C. 4, interested in gathering **photographic material** for Britain and the Commonwealth. May 19 via Miami for 1 week; c/o General Delivery (Poste Restrante), Miami; or U.S. Department of Commerce Field Office, 14 N.E. First Ave., Miami 32. Itinerary: Miami, Fort Lauderdale, Tallahassee, possibly other cities in Florida.

Germany

Konrad Hammer, representing Rudolf Harmstorf Wasserbau und Travewerft GmbH, 14 Rosenstrasse, Duesseldorf, interested in discussing new techniques for laying **plastic pipes** through rivers and other water bodies with telephone and power enterprises, and in meeting with U.S. plastic pipe manufacturers; also exchanging technical information. May 15 via New York for 2 months; c/o German American Chamber of Commerce, 666 Fifth Ave., New York, N.Y. Itinerary: New York, Philadelphia, Washington, D.C., Detroit, Niagara Falls, Omaha, Kansas City, St. Louis, Memphis, New Orleans.

Otto A. Reich, representing Union Baubedarfs-Gesellschaft m.b.H., Liebigstrasse 59c, Hamburg-Billstedt, interested in meeting manufacturers of **expanded shale and slate products,** and manufacturers of **modern heating furnaces;** also technical information. May 15 via New York for 2 weeks; c/o Expanded Shale, Clay & Slate Institute, National Press Bldg., NW., Washington 4, D.C. Itinerary: New York, Washington, Atlanta, Dallas, Kansas City, San Francisco.

Hong Kong

Chou Wen Hsien, Room 608-10, Hongkong & Shanghai Bank Bldg., Mong Kok, Kowloon, representing Soco Textiles (Hong Kong), Ltd.; South China Bleaching & Dyeing, Ltd.; Winner Co. (Hong Kong), Ltd., interested in exporting **textile products** to U.S.; also technical information on special sewing machines, dyeing equipment, chemicals, and dyestuffs. Mid-May via New York for 1 month; c/o CBS Imports Corp., Empire State Bldg., New York, N.Y. Itinerary: New York, San Francisco, Washington, D.C.

India

Krishnakumar Maganlal, representing Ambika Silk Mills, Ltd., 11-12 Haines Rd., Mahalaxmi, Bombay 13, interested in exporting **Indian air silk fabrics** and importing various types of **synthetic yarns;** also information on manufacture of coated synthetic fabrics. May 20 via New York for 1 month; c/o India Imports of San Francisco, 364 22d St., Oakland 12, Calif. Itinerary: New York, San Francisco, Chicago.

Manilal S. Doshi, representing B.M.K. Industries Pvt., Ltd., Kalina Rd., Old Kurla, Bombay 70, interested in **silk and art silk fabrics, rayon yarn plant;** also information on rayon yarn plant. May 22 via New York for 3 weeks; c/o Hotel Waldorf Astoria, New York, N.Y. Itinerary: New York, Philadelphia, Washington.

Japan

Shuichi Sugihara, Chief, Foundry & Forging Sec., Toyoda Automatic Loom Works, Ltd., 1 2-chome, Toyoda-cho, Kariya City, Aichi Prefecture, interested in meeting manufacturers of **casting machinery.** Apr. 21 via New York for 1 month; c/o Toyoda New York Inc., 53 Park Pl., New York 7, N.Y. Itinerary: New York, Detroit, Boston.

Lebanon

Marcel Edmond Arcache, representing Middle East Technical Organization-METEOR, P.O. Box 5214, Sahmarani Bldg., Kantari St., Beirut, interested in **industrial equipment and machinery, air-conditioning, refrigeration,** and **related lines.** May 15 via New York for 3 months; c/o E. J. Habiby, 612 Hunter Ct., North Babylon, New York, N.Y.; and c/o Rev. S. J. Habiby, 900 Hilgard Ave., Los Angeles 24, Calif. Itinerary: New York, Washington, D.C., Chicago, Los Angeles, San Francisco, possibly other cities.

Philippines

Dr. Pablo U. Abella, 363 Tupas St., Cebu City, interested in visiting manufacturers of **cereals baby foods,** and **cereal machinery,** with view to setting up small plant in Cebu City; also technical information. In U.S. for 5 weeks; c/o Mrs. N. Jusa, 1290 Sonoma St., Seaside, Calif. Itinerary: New York; Washington, D.C.; Boston; Chicago; Los Angeles; San Francisco; Seattle; Battle Creek, Mich.; Evansville, Ind.

Amando G. Reyes, President, Clinton (Philadelphia) Distributing Co., Inc., 677 Evangelista St., Sta. Cruz, Manila, interested in agency for small **agricultural machinery** and **pumps; construction equipment, cement mixers, crushers.** Apr. 27 via Seattle for 6 weeks; c/o E.B. Schwinger & Co., 22 California St., San Francisco; or U.S. Department of Commerce Field Offices in cities on itinerary: San Francisco; Berkeley; Los Angeles; Kansas City; Chicago; Maquoketa, Iowa; Canton, Ohio; Detroit; New York.

Republic of South Africa

Norman Fig, representing Fig Brothers (Pty.), Ltd., Beach Rd., Woodstock, Cape Town, interested in direct purchase and agencies for **food products** (canned, packaged, dry goods), particularly rice; **machinery** for packaging rice, similar products, and cucumbers in polyethelene; and **domestic hardware.** May 5 via New York for 6 weeks; c/o Anglo African Shipping Co. Inc., 16 E. 34th St., New York 16, N.Y. Itinerary: New York, Houston, New Orleans, possibly Detroit, Chicago, Dayton.

Saudi Arabia

Taqui Albaharna, representing Sadiq & Taqui Albaharna, P.O. Box 179, Manama, Bahrain, interested in **office machines, duplicating machines, bakery equipment,** and **electric appliances,** especially refrigerators, washing machines, stoves, and small appliances. May 20 via San Francisco for 6 weeks; c/o U.S. Department of Commerce Field Offices in cities on itinerary: San Francisco; Los Angeles; Chicago; Amana, Iowa; New York.

Southern Rhodesia

Maurice Weinstock, representing African Lumber Co. (Pvt.), Ltd., P.O. Box 680, Khami Rd., Bulawayo, interested in exporting **Mosaic flooring** and **sapele veneers.** May 15 via New York for 5 weeks; c/o Stephen Fraser Inc., 67 Broad St., New York 4, N.Y. Itinerary: New York, Chicago, Louisville, Houston, San Francisco, Seattle, Los Angeles.

Kurt Meyer, representing Art Flooring Co. (Pvt.), Ltd., Portland Rd., P.O. Box 2099, Salisbury, interested in **parquet and woodblock flooring,** also in contacting potential importers. Mid-May via New York for 1 month; c/o Swiss Consulate, New York, N.Y. Itinerary: New York, Atlanta, Dallas, Philadelphia, San Francisco, Los Angeles.

Greek Government Opens 7 Tenders to U.S. Firms

Seven new tenders, estimated to cost over $688,000, have been opened to U.S. bidders by Greek Government agencies.

The tenders, with the estimated cost and bid deadlines for each, are as follows:

1. Manila rope, ranging in circumference from 2 to 6 in., $25,000. May 25 by Piraeus Port Authority (OLP), Athens.
2. Tires and tubes, $9,500. May 25 by Athens Municipality, Technical Services, 22 Liossion St., Athens.
3. Lubricating oils and greases, $111,000. May 31 by Greek State Railways (SEK), 34 Themistocleous St., Athens.
4. Paper tapes, $20,000. June 12 by Greek Telecommunications Organization (OTE), 4 Sophocleous St., Athens.
5. Power transformers, nine each of 9,000 kv.-a., $255,000. June 12. Public Power Corp. (PPC), Athens-Piraeus Division, 4 Korai St., Athens.
6. Distribution transformers, 135 each ranging from 600 to 400 to 200 kv.-a., with a total value of $262,000. June 14. Public Power Corp. (PPC), Athens-Piraeus Division, 4 Korai St., Athens.
7. Heat exchangers, 31 pieces, $7,000. June 13 by the Public Power Corp. (PPC), 30 Chalkokondyli St., Athens.

Copies of each tender are available on loan from Business Services Division, BIBO, U.S. Department of Commerce, Washington 25, D.C.

Spain

Antonio Giralt, representing Manufacturas Alcides, S.L., Calle Madrazo 27, Barcelona, interested in visiting manufacturers of **cotton raincoats,** also information on cotton raincoat manufacturing processes and machinery. May 7 via New York for 1 month; c/o U.S. World Trade Fair, Stand 213, Coliseum, New York, N. Y. Itinerary: New York.

Jacinto Humet, representing Humet Textil, S.A., Calle Madrazo 27, Barcelona, interested in visiting **towel manufacturing plants,** also information on towel manufacturing processes and machinery. May 7 via New York for 1 month; c/o U.S. World Trade Fair, Stand 212, Coliseum, New York, N.Y. Itinerary: New York.

Taiwan

Tsai Yen-ran and Lee Tien-seng, representing Dah Yung Steel Mfg. Co., Ltd., 8 Lane 99, Foo-Yuan St., Sung Shan, Taipei (head office: 2 Koo Shan 3d Rd., Kaohsiung), interested in sale of **steel products,** especially steel bars; visiting steelmaking facilities and machinery manufacturing plants; contacting suppliers of iron and steel scrap; obtaining old vessels for breaking; also in obtaining information on management and marketing techniques and modern development of U.S. steel and machinery industries. May 11 via Honolulu for 1 month; c/o Chinese Consulate General, Seattle, San Francisco, Chicago, or New York. Itinerary: Seattle, San Francisco, Chicago, New York, Pittsburgh, Detroit, Washington, D.C., Dallas, possibly other cities.

George C. Ho, representing George & Sidney Brass Works, 162 Chung Shan North Rd., Sec. 2, Taipei (head office: 14 Overseas Chinese Villa, Wen Chow St., Taipei), interested in exhibition and sale of **brassware** in Seattle World's Fair, Apr.-Oct.; visiting brassware manufacturers, handicraft outlets, brassworking machinery plants; and contacting possible sales agents for Taiwan brassware in U.S.; also in obtaining information on production, management, and marketing techniques for brassware and other handicraft products in U.S. Apr. 25 via Seattle for 6 months; c/o Bldg. 12, Seattle Century 21 Exposition, Seattle. Itinerary: Seattle, San Francisco, Los Angeles, Chicago, New York, possibly other cities.

Hwa, Shou Soong, representing Welfare Products & Trading Co., Ltd., 100 Chiao Chow St., Taipei (processor and exporter of hog bristles), interested in discussing market potentialities for **bristles, brushes,** and other **Taiwan commodities;** also possibility of cooperating with U.S. firm to utilize American hog hair for process and manufacture into brushes in Taiwan for export to U.S.; also in information on U.S. bristle import procedures. May 15 via New York for 6 months; c/o Irving H. Wang, 106 W. Allens Lane, Philadelphia 19. Itinerary: New York, Philadelphia, Washington, D.C., Chicago, possibly other cities.

Viet-Nam

Huynh Cong Ngu, Director, Saigon-Motors, 178 Blvd. Tran Hung Dao, Saigon, interested in meeting U.S. suppliers of **agricultural machinery, tractors, navigation equipment, pumps, electrical equipment, tools,** and **diesel motors.** May 1 via Anchorage for 4 weeks; c/o Drake American Corp., 640 Fifth Ave., New York 4, N.Y., or Skolnik Bros., 48 W. 45th St., New York 36, N.Y. Itinerary: Seattle, May 5-7; Sheraton Palace Hotel, San Francisco, May 7-11; Sheraton Huntington Hotel, Los Angeles, May 11-14; Chicago, May 14-18; Washington, D.C., May 18-22; New York, May 22-25.

Spain Halts More Textile Exports At Request of United States

The Interagency Textile Administrative Committee has announced that the Government of Spain, in response to a request from the U.S. Government, has stopped exports of an additional category of cotton textiles to the United States, effective April 28.

The new restraints, in Category 58 of the Geneva Arrangement of July 21, 1961, apply to cotton products identified as "drawers, shorts, and briefs (except men's and boys' briefs), knit or crocheted."

The Government of Spain informed the United States that since April 28 exports of the above-mentioned textile articles have been suspended "until it might be possible to verify the statistical figures and agreement can be reached between the competent Spanish and American authorities as to the base figures to which Spanish exports should be restrained."

Some Items Restrained in April

The latest action by the Government of Spain to restrain cotton textile shipments to the United States is in addition to restraints announced on April 10 by the Committee on other cotton textile commodities from Spain (FCW, Apr. 23, 1962, p. 690).

The new restraints by the Government of Spain were made at the request of the U.S. Government in accordance with the terms of the Short Term Cotton Textile Arrangement reached in Geneva last July 21.

Both the United States and Spain are participants in the Arrangement which includes 19 governments.

Departments Represented

The Interagency Textile Administrative Committee, headed by Assistant Secretary of Commerce for Domestic Affairs Hickman Price, Jr., has the responsibility of enforcing U.S. rights and obligations under the Arrangement. Other Departments represented on the Committee are Agriculture, Labor, State, and Treasury.

The Geneva Cotton Textile Arrangement provides that if unrestricted imports of cotton textiles are causing or threatening to cause disruption of a country's domestic market, a country participating in the Geneva Arrangement may request another participant to restrain these imports. This was the basis for the U.S. request for restraint.

Loan To Equip Foundry Granted Peru Firm

The Export-Import Bank has announced authorization of an Alliance for Progress loan to a metallurgical company in Peru.

The transaction amounted to $1.9 million which Metalurgica Peruana, S. A. (MEPSA) of Lima will use to purchase U.S. machinery and equipment for a new foundry.

Principal output of the plant will be grinding balls used in ore crushing, and iron and steel castings. MEPSA was formed in 1960 by the Peruvian companies Inversiones Cerro, S. A., Fomenta, S.A., Enrique Ferreyros & Cia. & Industrias Reunitas, S. A., and the National Castings Co. of the U.S.

AID To Finance Survey Of India Steel Mill Plan

The Agency for International Development will finance a complete technical and economic survey for the projected Bokaro steel mill in Bihar State, India, AID has announced.

The U.S. Steel Corp. will direct the survey. Details regarding cost and scope of the survey now are under discussion by AID and U.S. Steel.

The need for increases of Indian steel capacity which presently amounts to 6 million metric ingot tons a year, availability of raw materials for the mill, production costs at the plant site, and transportation factors, will be studied.

The Bokaro mill has been proposed as a means of helping overcome serious steel shortages that have inhibited the country's growth, and to help improve industrial and agricultural production urgently needed to raise living standards.

After completion of the survey the U.S. Government will determine whether it will finance construction of the mill.

The Government of India hopes to begin construction of the Bokaro plant during India's present 5-year plan. If the mill is built, it will initially produce 1 million metric ingot tons of steel per year. Bokaro would have an expansion capacity of 3 to 4 million metric tons annually by 1971, and a further capacity of 10 to 12 million in later years.

$663 Million Repaid on AID Loans

Interest collections and principal repayments on U.S. Government loans granted under programs now administered by the Agency for International Development totaled about $663,600,000 up to January 1962, AID reports.

The amount included $458.3 million received in dollars and the equivalent of $125.3 million received in local currencies of the borrowing countries. Of the total, $462 million represented interest collections and $201.6 million was principal repayments.

The principal and interest payments were made on about $4.76 billion disbursed against loan agreements totaling about $7 billion since 1948.

The loans have been made to 66 countries, including 17 in Europe, 9 in Africa, 8 in the Near East, 5 in South Asia, 9 in the Far East, and 18 in Latin America. However, most AID-type programs have been concluded in Europe with present emphasis on Africa, Latin America, South Asia, the Far and Near East.

The figures include loans made under the Economic Cooperation Act of 1948, the Marshall Plan; the Mutual Security Programs of 1951-61, including the former Development Loan Fund; the local currency provisions of P.L. 480, and the Foreign Assistance Act of 1961, which created AID.

Under the foreign aid legislation, the U.S. lends dollars to provide foreign exchange to countries being granted economic assistance.

The local currencies loaned under P.L. 480 represent part of the proceeds from the sale of U.S. agricultural commodities to the recipient countries.

Most of the loans are long-term, up to 40 years, and customarily contain grace periods during which no payments are required.

In the early days of the aid programs, the greater part of U.S. economic assistance overseas was on a grant basis. The trend in recent years has been toward loans and the present AID program emphasizes this type of assistance.

Of the $7 billion in total AID loan agreements—none of which is considered to be in arrears—$2.4 billion is repayable in dollars and $4.6 billion is repayable in local currencies.

Austrian, German Firms And Managers Denied U.S. Export Privileges

An Austrian and a related German import-export company, and their owners and managers, have been denied all U.S. export privileges for the duration of U.S. export controls for violating export control regulations.

The denial order, effective May 9, 1962, was issued against Intertechnik, GmbH, and the company's managers and sole owners, Wilhelm Heinrich Schlachet, and his wife, Fanica, all of Vienna, Austria.

The related company was Deutsche Intertechnik, GmbH, of Frankfurt, West Germany, managed by Wilhelm Schlachet.

The order is based on violations committed by the parties in three transactions in 1960 involving U.S.-origin commodities.

In one instance, the Austrian Intertechnik ordered from a U.S. company crystal diodes which required a specific export license from the Commerce Department's Bureau of International Programs.

Intertechnik submitted a written statement that these electronic components were to be ultimately used by a named Austrian party, who purportedly signed the statement.

False Document Submitted

A pre-licensing check which the Bureau made indicated the nonexistence of the Austrian party, and Intertechnik was found to have submitted a false document to conceal the true interest in the proposed transaction. The export license was not granted.

In a second transaction, Deutsche Intertechnik bought and received from a West German distributor a U.S.-origin wave guide frequency meter with accessories, upon assurances that the electronic test instrument was to be used in Deutsche Intertechnik's test laboratory.

When an investigation later disclosed that the laboratory was nonexistent, Schlachet claimed he shipped the equipment to the same person identified in the diodes transaction, but this time located in West Germany.

The individual again was not located or even shown to exist.

Schlachet and his company were found to have disposed of the equipment to an unauthorized destination.

In a third situation, Schlachet solicited an Austrian sales representative of a U.S. supplier of strategic electronic equipment to accept purchase orders from Intertechnik for which Schlachet would supply end-use statements—for submission to the Bureau of International Programs—which falsely represented Austria as the country of ultimate destination, although Schlachet intended to transship them to the Soviet-bloc.

The Austrian representative refused to go along with the scheme.

Under the terms of the denial order, the two firms, the Schlachets, and any others with whom they may be or may become associated in the conduct of trade, are denied all U.S. privileges of engaging in any transactions involving U.S. exports, either directly or indirectly.

The order further states that no other person or firm may engage with them or on their behalf in any such transactions.

President Rejects Tariff Increase For Straight Pins

The President has announced that in his judgment the Tariff Commission's recent report on straight pins does not clearly indicate serious injury to the domestic straight pin industry from import competition.

The President, therefore, declined to accept the recommendation of the Commission for an increase in duty on imported straight pins.

The Tariff Commission in February had reported to the President results of its investigation on straight pins under Section 7 of the Trade Agreements Extension Act of 1951, as amended.

A majority (4 members) of the Commission found that straight pins are being imported into the United States in such increased quantities as to cause serious injury to the domestic industry producing like products, and recommended that the duty be increased from the present 20% to 35% ad valorem.

Two Commissioners dissented from this finding, and concluded that the criteria for a finding or threat of serious injury have not been met.

Copies of the Tariff Commission report are available from the U.S. Tariff Commission, Washington 25, D.C.

Mexican Firm Gets Loan To Buy U.S. Equipment

Authorization of a $1.8 million credit in favor of Altos Hornos de Mexico, S. A., of Mexico City, has been announced by the Export-Import Bank. The credit will be used to purchase U. S. machinery for expansion of a plant to manufacture electrical conductor equipment.

The Electrical Conductor Division of Altos Hornos now produces a line of some 50 types of electrical conductors such as

Expansion of production facilities will give the Division capability to produce paper and lead insulation, rubber and butyl insulation, and other items including asbestos.

The firm of Rose, Beaton & Associates of New York City has been retained by Altos Hornos as engineering consultants on the project.

Total cost of the plant expansion is set at $2.2 million.

New Sale Agreements For Farm Surplus Set

The United States has reached agreements with the Governments of Uruguay, India, Israel, Egypt, and China (Taiwan) for sale of surplus agricultural commodities under Title 1 of Public Law 480.

The agreement with Uruguay is for sale of $2 million worth—including certain transportation costs—of U.S. tobacco, about 2 million pounds.

The agreement with India covers $6.4 million worth of corn, about 5 million bushels; tobacco, $2.9 million, 2.8 million pounds; and ocean transportation (estimated), $1.8 million.

The sales agreement with Israel includes wheat, $10.9 million; about 6.2 million bushels; feed grain, $7 million, 5.7 million bushels; cottonseed and/or soybean oil, $5.5 million, 44.1 million pounds; nonfat dry milk, $600,000, 8.8 million pounds; dry edible beans, $500,000, 6.6 million pounds; dry edible peas, $300,000, 4.4 million pounds; and ocean transportation, $2.7 million.

Egypt is to purchase $14 million worth—including certain ocean transportation costs—of wheat and/or wheat flour, about 7.3 million bushels.

Proceeds from these sales are to be used for loans by the Agency for International Development to private U.S. and local business firms; loans for economic development; payment of U.S. obligations abroad; and for various other U.S. purposes.

The agreement with Taiwan is for sale of $3 million worth—including certain transportation costs—or about 20,000 bales of U.S. cotton.

Fall Exhibition Schedule for OITF Includes Fairs in Nine Countries

The U.S. Office of International Trade Fairs (OITF) will take its exhibition program into nine countries this fall.

The scheduled presentations will be developed around animation, showmanship, and a "theme" or story line appropriate to the locations and U.S. foreign policy objectives in those areas.

U.S. firms having products which lend themselves to animation and live demonstrations, and which are appropriate to the theme, have been invited to send to OITF a catalog or other descriptive material.

Products which can be shown in static displays generally are not suited to the program.

The lineup for the fall schedule and the general theme and content of each exhibit are as follows:

Izmir, Turkey, Aug. 20-Sept. 20

Theme of the U.S. exhibition is "Work Together for National Progress."

Exhibits will include animal husbandry, with dairy and cattle; heavy roadbuilding and agricultural equipment; food processing and packaging; aids to education; many types of woodworking and wood-processing equipment; sports and leisure time items, such as boats and outboard motors; and small industries, such as auto repair, plastic molding, or drycleaning.

Damascus, Syria, Aug. 23-Sept. 20

"Better Living for All" is the story the U.S. pavilion will tell.

Modern kitchen appliances; prepared and packaged frozen food; wash-and-wear fabrics; sporting, camping, and playground equipment; coin-operated drycleaning equipment; farm machines and small tools; food packaging and processing equipment; and small manufacturing machines that can be adapted to local use will carry out the story line.

Thessalonika, Greece, Sept. 2-23.

"Resource Development for a Better Life" will be developed through lively exhibits showing new ways to develop human, recreational, land, water, timber, mineral, oil, electrical, transportation, and industrial resources.

Among the exhibits will be modern educational and training equipment; boats and other water sports items; timber processing, metalworking, and oil refining machinery; and small vending, business, and industrial sewing machines.

Zagreb, Yugoslavia, Sept. 8-23

Do-it-yourself exhibits and demonstrations will carry out the theme of the U.S. exhibition—"Constructive Use of Leisure Time."

There will be five do-it-yourself categories: At home; on the farm; arts, crafts and hobbies; education; and outdoor living and vacationing.

A basement workshop, small power garden tools, a farm maintenance shop, small farm machines, self assembly hi-fi or radio kits, jewelry assembly kits, painting and sculpturing materials and equipment, glider- or boat-making kits, fishing and camping equipment, and knitting, sewing and weaving machines will be featured.

Plovdiv, Bulgaria, Sept. 16-30

The U.S. pavilion will feature automobiles; auto repair and testing equipment; a dairy operation—breeding, antibiotics, feeding, and milking—modern kitchen, family room, and patio completely equipped with the latest furniture, appliances, and accessories; small industrial machines, such as food processing and packaging, cigarette-making, pill making; a fabric testing and fashion show featuring clothing made from all synthetic fabrics; hi-fidelity musical equipment and a library.

Demonstrations will be keyed to the theme "Consumer Products Foster Healthy Enterprises."

Berlin, Germany, Sept. 22-Oct. 7

Theme will be "'Partners for Progress."

The U.S. will demonstrate automation and high-speed labor-saving machinery for industry, including:

Computers and their application to production, planning, and data processing; electronic control and measuring devices; electronic communications equipment, high-speed automatic machinery, including packaging and color printing; and automatic warehouse operating systems.

Djakarta, Indonesia, Oct. 1-Nov. 1

This will be an "All United States" fair developing the theme, "Technical Knowledge Brings Progress."

Featured will be small industrial shops that can be adapted to local use, such as engine rebuilding and testing, sheet metal, and woodworking, and small machinery repair and maintenance.

Other exhibits following the theme will include electrical wiring, silk screening, ceramics and lapidary, industrial sewing, photography, irrigation and farm equipment.

Karachi, Pakistan, Oct. 12-Nov. 20

The U.S. exhibition will be built around the theme "Machines in the Service of Man."

Highlighted will be small "turnkey" industrial shops, such as tool and die, tire recapping, printing and graphics, laundry, and industrial sewing; agricultural implements, hand tools, and small machines; and irrigation equipment.

Lagos, Nigeria, Oct. 27-Nov. 18

This exhibition is filled.

"New Skills—New Tools—New Markets," the subject of the U.S. exhibition, will be developed through classroom training and vocational guidance exhibits.

Demonstrations will include modern teaching aids; business and office equipment; printing and graphics; industrial operations such as machinery for repair and maintenance, sheet metal working, woodworking, and auto tuning.

Also included will be five complete kitchens where a series of food preparation demonstrations will be made with U.S. farm commodities. The kitchens will have the most up-to-date equipment and small appliances.

Trade Fair in Trieste To Open Next Month

TRIESTE—The Trieste International Trade Fair in recent years has tended to develop exhibits of certain specialized products, particularly lumber, wood products, and furniture.

The exhibit this year—scheduled for June 21-July 5—should therefore provide an excellent opportunity for U.S. manufacturers of woodworking machinery (both the commercial and do-it-yourself type).

A number of conventions aimed at bringing together technicians and experts of various countries will be held during the Fair; special days will be set aside for each country participating.

The Fair management reports that Austria, Brazil, Cameroon, Czechoslovakia, Ghana, Hungary, India, Ivory Coast, Madagascar, Poland, Rumania, and Yugoslavia plan to exhibit.

Detailed exhibit information can be obtained from Trieste International Trade Fair, Viale Ippodromo 18, Trieste.

A copy of the official fair catalog and a report on the 1961 Fair are available on loan from the Trade Fairs and Exhibitions Section, Office of International Trade Fairs, U.S. Department of Commerce, Washington 25, D.C.

☆ U.S. GOVERNMENT PRINTING OFFICE: 1962—611962/43

Export Promotion Calendar

Star (★) indicates U.S. Department of Commerce exhibit participation.

13-17—Sixty-sixth annual convention, National Association of Credit Management, Hotel Philadelphia-Sheraton, Philadelphia, Pa. Speaker: Albert J. Redway, Export-Import Bank of Washington.

13-18—Ninth Institute on International Trade, Monticello, Ill. Sponsors: University of Illinois, Illinois Manufacturers' Association. Commerce speaker (May 14): Anthony J. Buchar, Manager, Chicago Field Office.

14—Export Workshop, Water Systems Council, Highland Park, Ill. Cosponsors: Chicago Field Office, Small Business Administration.

14-16—48th midyear meeting, Chemical Specialties Manufacturers Association, Drake Hotel, Chicago, Ill.

15—Sales and Marketing Executives Club of Westchester annual meeting, White Plains, N.Y. Commerce speaker: Edward Killam, Business and Defense Services Administration.

15—Small Business Counciling Conference, Rock Island, Ill.

15—U.S. Travel Area Workshop luncheon, Hotel Lafayette, Buffalo, N.Y. Commerce speaker: Deputy Assistant Secretary for Trade Policy Peter T. Jones.

16—Annual Credit Congress, National Association of Credit Management, Philadelphia, Pa.

16-17—Conference for corporation executives: The Business Outlook in South and Southeast Asia. Hotel Statler, Washington, D.C. Sponsor: School of Advanced International Studies, Johns Hopkins University.

16-19—21st National Independent Meat Packers Association convention, The Americana, Bal Harbour, Fla.★

17—National Industrial Conference Board meeting, New York City. Commerce speaker: William B. Dale, Bureau of International Programs.

17—Conference on Trade Policy, Sheraton Park Hotel, Washington, D.C. Sponsor: Coordinating Council of Organizations on International Trade Policy. Speaker: President John F. Kennedy.

18—7th Executive Export Training Program, University of Houston, Houston, Tex. Sponsors: U.S. Department of Commerce; Distributive Education Division; State Education Agency; Houston World Trade Association; World Trade Committee, Houston Chamber of Commerce; Small Business Administration.

20-23—Sales and Marketing Executives-International, Convention and Business Aids Show, Dallas, Tex.★

21—American Fishing Tackle Manufacturers Association annual convention, Chicago, Ill. Commerce speaker: Aaron M. Rosenthal, Business and Defense Services Administration.

21—Export Trade Workshop: Profits in Export, Stratfield Hotel, Bridgeport, Conn. Sponsor: Fairfield County Chambers of Commerce. Commerce speaker: Herbert J. Cummings, Bureau of International Business Operations.

22—World Trade Conference, Akron, Ohio. Sponsors: Akron and Cuyahoga Falls Chambers of Commerce. Commerce speaker: E. E. Schnellbacher, Bureau of International Business Operations.

22-24—The Greater Pittsburgh Industrial Exposition, Pittsburgh, Pa.★

23—Export Expansion Clinic, University of Mississippi, Oxford, Miss. Sponsors: University of Mississippi; North Mississippi Industrial Development Association.

23—Export Expansion Workshop, auditorium, Cincinnati Gas & Electric Co., Cincinnati, Ohio. Sponsor: Cincinnati Regional Export Expansion Council.

23—Export Trade Seminar, Flint Community College, Flint, Mich.

23—Mississippi Export Conference, Oxford, Miss. Sponsor: University of Mississippi. Commerce speaker: H. P. Van Blarcom, Bureau of International Business Operations.

23—Second Annual World Trade Seminar, Rochester Chamber of Commerce, Rochester, N.Y. Commerce speaker: E. E. Schnellbacher, Bureau of International Business Operations.

23—World Trade Conference, Sheraton-Gibson Hotel, Cincinnati, Ohio. Sponsors: U.S. Department of Commerce, Small Business Administration, Cincinnati Chamber of Commerce, Cincinnati Industrial Institute, Covington-Kenton-Boone Chamber of Commerce.

24—Export Clinic, Federal Building, Phoenix, Ariz. Sponsor: Regional Export Expansion Council.

24—Fort Wayne Association of Life Underwriters, monthly meeting. Commerce speaker: Jerome Sachs, Bureau of International Programs. Subject: The Current International Insurance Scene.

24—Rocky Mountain Regional Conference on the European Common Market, University of Denver Law Center, Denver, Colo. Commerce speaker: Secretary of Commerce Luther H. Hodges.

24—World Trade Week meeting of Foreign Traders Association of Philadelphia. Philadelphia, Pa. Presentation of Annual World Trade Award.

24-25—Export Trade Seminar, Detroit, Mich. Sponsor: Detroit Institute of Technology.

25—8th Executive Export Training Program, University of Houston, Houston, Tex. Sponsors: U.S. Department of Commerce; Distributive Education Division, State Education Agency; Regional Export Expansion Council; Houston World Trade Association; World Trade Committee, Houston Chamber of Commerce; Small Business Administration.

29—Fort Worth Export-Import Club monthly dinner meeting, Worth Hotel, Fort Worth, Tex.

Subscription Form

Please enter my subscription for Foreign Commerce Weekly.

☐ **Annual subscription, $10.50.**
☐ **Via domestic airmail, $18.20 additional.**
☐ **Foreign mailing, $5 additional.**

NAME .....

ADDRESS .....

CITY ..... ***ZONE*** ..... ***STATE*** .....

Mail to the nearest U.S. Department of Commerce Field Office, or to the Superintendent of Documents, U.S. Government Printing Office, Washington 25, D.C. Enclose check or money order payable to the Superintendent of Documents.

UNITED STATES
GOVERNMENT PRINTING OFFICE
DIVISION OF PUBLIC DOCUMENTS
WASHINGTON 25, D. C.

OFFICIAL BUSINESS

PENALTY FOR PRIVATE USE TO AVOID PAYMENT OF POSTAGE, $300 (GPO)

First-Class Mail

Need An Agent Or Distributor Abroad? Commerce Field Offices Can Help

THE U.S. Department of Commerce provides specialized services to American firms seeking agency connections or distributors abroad. Whether presently engaged in export trade, or interested in determining market prospects, these services can be of value to you.

TRADE LISTS provide names, addresses, and basic information on firms handling specific commodities, or offering special services in individual foreign countries. Information is included on relative size, type of operations, products handled, and basic marketing and research data on the particular industry or commodities covered. Trade Lists are available at $1 each.

WORLD TRADE DIRECTORY REPORTS provide information on individual foreign firms including type of organization, method of operation, lines handled, size of firm, sales territory, names of owners or offices, capital, sales volume, and general reputation in trade and financial circles. Price, $1 each.

TRADE OPPORTUNITIES present specific requests from firms in foreign markets for connections with American suppliers for direct purchases of specific products, on offering to serve an agency or distributor basis.

TRADE CONTACT SURVEYS also may be used where satisfactory trade connections through the sources listed above are inadequate. This service is designed to locate several foreign firms in a particular country to meet the exporter's specific requirements. A charge of $10 is made for each survey conducted.

For further information on or use of these services consult the nearest Field Office. The experienced international trade specialists in the office will be glad to assist you.

Field Office Locations

Albuquerque, N. Mex., U.S. Courthouse, CHapel 7-0311.
Atlanta 3, Ga., Home Savings Bldg., JAckson 2-4121.
Boston 10, Mass., 80 Federal St., CApitol 3-2312 or 2313.
Buffalo 3, N.Y., Federal Bldg., TL. 3-4216.
Charleston 4, S.C., Area 2, Sergeant Jasper Bldg., 722-6551.
Cheyenne, Wyo., Majestic Bldg., 634-2731.
Chicago 6, Ill., 226 W. Jackson Blvd., ANdover 3-3600.
Cincinnati 2, Ohio, Fifth Third Bank Bldg., DUnbar 1-2200.
Cleveland 1, Ohio, Federal Reserve Bank Bldg., CHerry 1-7900.
Dallas 1, Tex., Merchandise Mart, RIverside 8-5611.
Denver 2, Colo., New Customhouse, KEystone 4-4151.
Detroit 26, Mich., Federal Bldg., WOodward 3-9330.
Greensboro, N.C., U.S. Post Office Bldg., BRoadway 3-8234.
Honolulu 13, Hawaii, 202 International Savings Building, 1022 Bethel St.
Houston 2, Tex., Scanlan Bldg., CApitol 2-7201.
Jacksonville 1, Fla., Federal Bldg., ELgin 4-7111.
Kansas City 6, Mo., 911 Walnut St., BAltimore 1-7000.
Los Angeles 15, Calif., Western Pacific Bldg., RIchmond 9-4711.
Memphis 3, Tenn., Falls Bldg., JAckson 6-3426.
Miami 32, Fla., Ainsley Bldg., FRanklin 7-2581.
Minneapolis 1, Minn., Federal Bldg., 339-0112.
New Orleans 12, La., 333 St. Charles Ave., 529-2411.
New York 1, N.Y., Empire State Bldg., LOngacre 3-3377.
Philadelphia 7, Pa., Jefferson Bldg., WAlnut 3-2400.
Phoenix 25, Ariz., New Federal Bldg., 261-3285.
Pittsburgh 22, Pa., 1030 Park Bldg., GRant 1-0800.
Portland 4, Oreg., Old U.S. Courthouse Bldg., CApitol 6-3361.
Reno, Nev., 1479 Wells Ave., 2-7133.
Richmond 19, Va., Parcel Post Bldg., MIlton 4-9471.
St. Louis 3, Mo., 2511 Federal Bldg., MAin 1-8100.
Salt Lake City 1, Utah, 222 S.W. Temple St., DAvis 8-2911.
San Francisco 11, Calif., Customhouse, YUkon 6-3111.
Savannah, Ga., U.S. Courthouse and P.O. Bldg., ADams 2-4755.
Seattle 4, Wash., Federal Office Bldg., MUtual 2-3300.